NORTH-CHINA DAILY NEWS

VOL. CXXXVIII. No. 22669. Registered at the C.P.O. SHANGHAI, WEDNESDAY, MARCH 23, 1938 (Postage: China and Japan 1 cent; abroad 15 cents.) TEN CENTS

C. G. R. A.

IMPORTANT NOTICE

IT IS HEREBY REQUESTED that senders of telegrams should have their accounts with this Office settled at the counter of this Office in Sassoon House, Jinkee Road. We have had no shroffs for collecting accounts since January 6, 1938. It will be highly appreciated if any information leading to the arrest of impostors is given to us.

C.G.R.A.,
Sassoon House, Jinkee Road.
Telephone 11130

Shanghai, March 19, 1938.

13425

THE DOMINION RUBBER COMPANY, LIMITED
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Twenty-fourth Annual General Meeting of Shareholders will be held at the Registered Office of the Company, 20 Canton Road, Shanghai, on Friday, April 8, 1938, at 11.30 a.m. to receive the Directors' Report and Statement of Accounts for the Financial Year ended December 31, 1937, to declare a Dividend, to elect a Director, to elect Auditors and to transact other ordinary business.

Dividend Warrants for Chinese Shareholders will be retained in our Office and may be had on application at any time during ordinary office hours.

The Transfer Books and Share Register of the Company will be closed from April 4 to April 8, 1938, both days inclusive.

By Order of the Board of Directors,
A. R. BURKILL & SONS, LTD.,
Secretaries and General Managers.

Shanghai, March 22, 1938.

13424

SHANGHAI LAWN BOWLS ASSOCIATION

ANNUAL MEETING

Members of the Associated Clubs are reminded that the ANNUAL MEETING will be held at the Shanghai Engineers Club, Wayfoong House, Szechuen Road TO-DAY, March 23, 1938 at 6 p.m.

By Order of the Committee,
P. W. EPHGRAVE,
Secretary.

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The liability of members is limited to the extent and manner prescribed by Ordinance No. 6 of 1929 of the Colony.

SAVINGS BANK

NOTICE IS HEREBY GIVEN that at from April 1, 1938, interest on Sterling and U.S. Dollar Savings Bank Accounts will be reduced from 1 per cent. per annum to ½ per cent. per annum.

A. S. HENCHMAN,
Manager.

13275

ZIANGBE RUBBER CO., LIMITED
(Incorporated under the Companies' Ordinances of Hongkong).

NOTICE IS HEREBY GIVEN that the the Twenty Eighth Annual General Meeting of Shareholders in the above named Company will be held at 93 Canton Road, Shanghai on Friday, April 1, 1938 at 11.45 a.m. for the following purposes:—

To receive the Directors' Report and Statement of Accounts for the year ended December 31, 1937, to declare a final dividend, to elect Directors and Auditors and to transact any other ordinary business of the Company.

The Transfer Books and Share Register of the Company will be closed from March 26 to April 1, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers,
Shanghai, March 19, 1938. 13342

JAVA CONSOLIDATED RUBBER AND COFFEE ESTATES, LTD.
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the the Twenty Eighth Annual General Meeting of Shareholders in the above Company will be held at 93 Canton Road, Shanghai on Friday, April 1, 1938, at 11.30 a.m. for the following purposes:—

To receive the Directors' Report and Statement of Accounts for the year ended December 31, 1937, to declare a Final Dividend, to elect Directors and Auditors and to transact any other ordinary business.

The Transfer Books and Share Register of the Company will be closed from March 26 to April 1, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers,
Shanghai, March 19, 1938. 13343

The North-China Daily News on the Radio

395 metres
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The day's news will be broadcast twice daily on Station XMHD at

12.40 noon and 9 p.m.

"MY WORD",

exclaimed the little city boy on a holiday in the country, "hasn't that cow got a lovely coat?" "Yes," said the farmer, "it's a Jersey." "Oh, is it? I thought it was its skin." Travellers should not forget the excellent cover afforded by Baggage insurance.

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The Back Page

The story of Shanghai's daily life is reflected in the small advertisements on the back page. One of the most interesting sections is

For Sale—Miscellaneous

Here is a department store in miniature—if you happen to want what is offered for sale. A brief selection shows what a varied shop-window it is:

One Westinghouse refrigerator which is offered with a year's guarantee;
A 3-phase 15-h.p. motor making 950 revs., in perfect condition;
Handkerchiefs at 25 cents a dozen, which makes it cheaper to buy new ones than to wash old ones;
And breakfast bacon from European pigs!

These and a score of other items are not offered for sale at a profit. They are the day's classified ad. bargains. Make a practice of reading them daily.

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12948

To-day's Events

MARCH

23 B'nai B'rith Bridge/Mahjongg Tea, AWC, 3

Coming Events

MARCH

24 "Zigfuner Primas" ("Gipsy Premier") Light Opera, Lyceum, 8
24 Shai. Badminton Assn. Champ. Finals, C.S.F., 5.30
24 For. Y. debate "Int. Control of Shai." 8.30
25 United Services Assn. ann. gen mtg. 5.30
25 For. Y. St. Nicholas Male Church Choir, 8.30
25 Shai. Badminton Assn. Champ. Finals, C.S.F., 5.30
25 Shai. Badminton Assn. Champ. Finals, C.S.F., 5.30
27 "Purim Entertainment," Jew. School Auditorium, 5.30
27 S.M. Orchestra Concert, Lyceum, 5.15
29 For. Y. lect. Dr. Bernard E. Read, 8.30
29 "The Beggar's Opera," Lyceum 8.45
30 "The Beggar's Opera," Lyceum 8.45
30 K.D.S. ann. mtg. 9 Crescent Av., 4.30
31 For. Y. debate "Municipal Orchestra" 8.30
31 "The Beggar's Opera," Lyceum 8.45
31 Shai Paper Importers' Assn. Ann. Gen. Mtg., Cercle Sportif Français, 6

APRIL

1 Le Ballet Russe will present "La Boutique Fantasque," music by Rossini and "Prince Igor," music by Borodine, Lyceum Theatre, 8.45
1 Shai. Reel Club Dance, Masonic Hall, Avenue Road, 8.30
2 Nordisk Fest, Cercle Sportif Francais, 8
Det Danske Samfund
Det Norske Samfund
Svenska Föreningen
Finska Föreningen
2 Le Ballet Russe, Lyceum Theatre, 8.45
2 Ox. & Cam. Soc. Dinner, Cathay Mansions, 8
3 Le Ballet Russe, Lyceum Theatre, 8.45
3 S.F.A. v. Islington Corinthians, Canidrome, 3
4 Engineering Society mtg., 5.45 p.m.
5 A.W.C. Fashion Show, 4.45, Tea, 4
7 Scan. W. Assn. Tiffin, C.S.F., 1
7 Shai. Opera, "The Desert Song," 8.30
8 Ann. Mtg. of Shai. Auxiliary of British & Foreign & Amer. Bible Socs. Tea, 5, Mtg. 5.45
9 "A" Co. SVC Mih Ho Loong Rifles Annual Dance, Masonic Hall, 9.30
9 Shai. Opera, "The Desert Song," 8.30
10 Shai. Opera, "The Desert Song," 8.30
20 A.D.C., French Without Tears, Lyc. 9
21 A.D.C., French Without Tears, Lyc. 9
22 A.D.C., French Without Tears, Lyc. 9
23 A.D.C., French Without Tears, Lyc. 9

The charge for items is $1 per line, which includes all insertions till date of event.

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Tsingpu, Chukako,
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Sungkiang, Pingwang, Huchow,
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Everyone who has travelled on China's roads will want a copy of "China's Wild West." It is an absorbing account of a roundabout tour from Shanghai via Hangchow, Nanchang, Changsha, Yunnan, Chungking, Chengtu and Sianfu, to Peiping, made in a Ford car. It contains a good map and a number of illustrations taken by the author, Mr. W. Lewisohn, the Peiping correspondent of "North-China Daily News."

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THE SEMAMBU RUBBER ESTATES, LTD.
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NOTICE IS HEREBY GIVEN that the Twenty Fifth Annual General Meeting of Shareholders in the above Company will be held at 93 Canton Road, Shanghai, on Tuesday, March 29, 1938 at 11.45 a.m. for the following purposes:—

To receive the Directors' Report and Statement of Accounts for the year ended December 31, 1937, to declare a final dividend, to elect Directors and Auditors and to transact any other ordinary business.

The Transfer Books and Share Register of the Company will be closed from March 23 to March 29, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
General Managers.
Shanghai, March 15, 1938. 13269

1938
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Classified Advertisements continued On Page 12

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13004

UNITED SERVICES ASSOCIATION
(The Great War, 1914-1918)

ANNUAL GENERAL MEETING

Members are hereby informed that the Annual General Meeting will be held at Room 51, No. 17 The Bund (N.C.D. News Bldg., 5th floor), on Friday, March 25, 1938 at 5.30 p.m.

By Order of the Committee

13304

THE SHANGHAI LAND INVESTMENT CO., LTD.
(Incorporated under the Companies' Ordinances, Hongkong)

24th ISSUE 6% 1/10/26
25th ISSUE 6% 1/7/29

The Register of Transfers of Debentures will be closed for the above Issues from March 24 to March 31, 1938, both days inclusive.

By Order of the Directors.
GIBB, LIVINGSTON & CO., LTD.,
Agents.
Shanghai, March 15, 1938. 13276

An old China hand in America writes: . . . but though I followed the war in the newspapers, nothing brought it home to me more vividly than the "Four Months of War" sent by a friend, which I see is also published by you. Everybody who has lived in China should see the photographic evidence of war at one's doorstep, so will you . . .

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CHINA COASTERS' TIDE BOOK
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Indispensable to all mariners and navigators as well as shipping companies who have ships in China waters. It contains tide signals, harbour regulations, codes, etc., among the mass of vital information covered.

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NORTH-CHINA DAILY NEWS OFFICE
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Tickets $3 and $2 ($5 tickets for first night sold out)

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The new edition of the CHINA YEAR BOOK will add another volume to the series (dating from 1912) which constitutes a very remarkable contemporary history of China. It arms its reader with all material necessary for forming correct judgments on the Far Eastern situation and embodies all important documents and statistics of the year.

Among the subjects dealt with by foreign and Chinese experts are the following:—

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PAID-UP CAPITAL	1,050,000
RESERVE FUND	1,075,000

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Fire Insurance Rules and Rates
Foreign and Local Weights and Measures
Data on Local Materials

On Sale at the
NORTH-CHINA DAILY NEWS OFFICE, SHANGHAI And All Booksellers

SHANGHAI'S SCHEMOZZLE:

Second Spasm

by SAPAJOU with R. T. PEYTON-GRIFFIN ("In Parenthesis")

Royal Quarto, 72 pp., Art Cover, Sewn Silk Cord

PRICE THREE DOLLARS

The success of its predecessor, "Shanghai's Schemozzle" has induced the publisher to present the public with a companion volume, "Second Spasm." This new album is similar to the first in format, but there the similarity ends, for all the comments from the humorous pen of "In Parenthesis" and the clever cartoons by "Sapajou" are entirely new.

NORTH-CHINA DAILY NEWS AND HERALD, LTD.

LETTERS TO THE EDITOR

China's Bells

Information Wanted

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—If you would be good enough to allow me space, I should be glad to appeal to your readers, in the hope of their being able to assist me in compiling a list, with brief details, of the most notable bells for which China is justly famous, as I should for an account of that known as the "Bell of Hell," the latest of all to be cast, and for which I should be grateful, as I am for the privilege of your courtesy.

RUSSELL HARPER.

Stockport, (England), Feb. 11.

Question of Fact

Mission Property Occupied

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I was very much interested in reading the leader in your issue of March 18 captioned "Journalistic Honour."

Another, and almost parallel case was recently brought to the attention of the spokesman and with exactly the same results. Except in this instance, "Journalistic Honour" not having been called in question, no such outcry was heard from the newspaper. The question was asked concerning the occupation, by the Japanese army, of the American Church Mission properties in Soochow and Changsha. The Japanese army spokesman categorically denied that the Mission in these cities were occupied by Japanese troops. He even went further and said that the premises in question never had been occupied by Japanese troops. And to add insult to injury declared that if perchance any of these properties had been temporarily occupied at any time, which was doubtful, it was with the full consent and agreement of the Mission authorities!

It is well known that the Japanese Government and the Japanese army authorities have time and again declared that the rights of foreigners in Chinese occupied areas shall at all times be upheld, and their property fully protected.

But in this case, as in the case of the alleged bribery of newspaper correspondents, the facts are utterly at variance with the denial. The property of the American Church Mission in these two cities not only is occupied by Japanese troops now, but has been occupied by them continuously since the day in November last when they landed in these two cities. Nearly four months. And in addition every stick of movable property on the premises looted and carried off, or burned, by Japanese army units. Protests and demands have been made, through proper channels, both to the army authorities here and to the civil government in Tokyo. So far, not even the courtesy of a reply has been received from either. And now we have the army, through its spokesman, denying the occupation.

If proof is demanded, this writer would be happy to accompany the spokesman to the properties in question and let him see for himself.

H. S. S.

Shanghai, Mar. 21.

Peitaiho Beach

Its Summer Attractions

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—There are doubtless a large number of Shanghailanders who are contemplating leaving Shanghai this summer for a holiday but owing to the continued trouble throughout China have unsettled minds as to where to go. Having taken up permanent residence at Peitaiho Beach on my retirement from Shanghai some two years ago, I am in a position to speak of the Beach from experience, and will only be too pleased to give any information and assistance I can to those who are unacquainted with this place.

It is not my intention to tax your correspondence columns with a lengthy letter, but a short description I am sure would be of interest to those who know nothing about Peitaiho Beach. The average number of visitors during the season runs from 3,500—5,000. Last summer there were over 300 from Shanghai alone. For those who wish to rent bungalows and run their own place there are four well-stocked compradores who supply everything in the food line of the best, including meat and vegetables. Messrs. Hall & Holtz, and others open here for the season, stocking the latest in all articles of clothing, materials, fishing requisites, etc.

For those who desire to go to Tientsin or Peking, a good train service leaves twice a day. The Post Office, Telegraph Office, and Bank of China are all situated in the same building, while the railway station is only two minutes further away. All stores and shops are on the one main road within a distance of one mile from end to end.

The beach, which is more or less semi-circular, provides many very fine bathing places throughout its length of some five miles. The West End is very beautiful. There is every variety of sport—excellent fishing, pony riding, donkeys for the children, cycling, good walks, cinema, etc.

In conclusion, I wish to say that I shall be only too pleased to be of any assistance I can to my many old friends and strangers alike who desire to rent bungalows or accommodation in hotels or private homes. A letter to the undermentioned address will receive my prompt reply.

W. T. ROSE.

Peitaiho, Mar. 15.

BY SAPAJOU

YES! NO HAVE GOT!

New Clydeside Industry

Soya Factory at Shieldhall Ready to Operate

Soya beans are now being unloaded at Shieldhall docks to serve as the raw material for an important new industry for Clydeside.

Shortly the Clyde Soya Factory, Ltd., will start grinding the beans, which are imported from Manchuria, at newly constructed premises on a site alongside Shieldhall dock, for the production of oils and of soya meal for stockfeeding, states the "Glasgow Herald."

These may seem prosaic purposes of manufacture compared with some of the magical channels into which Mr. Henry Ford intends to direct the humble soya bean. Only recently Mr. H. G. Wells declared that Mr. Ford informed him that he intends soon to make his motor cars from soya beans.

If motor cars upon the scale of production associated with the Ford works can be produced from beans the nursery tale of Jack's misadventure in parting with his mother's cow for a bagful of beans does not look so fanciful after all. The credibility of the story of how these beans led Jack to fortune would appear to depend upon the variety of the beans.

Production of Casein

Soya beans contain between 30 and 40 per cent. of protein and about 18 per cent. of oil. What the nutrition expert calls protein is known to the chemist as casein. We have heard much of casein in recent controversies as to the destination of surplus milk. Casein is treated to produce a bakelite substance used for making umbrella handles, coat-hangers, and a multiplicity of other articles. Its product is hard, clean, and enduring.

Now, casein can be produced in much larger ratio from soya beans than from skimmed milk, and that is why Mr. Henry Ford has become so much interested in this plant, which he himself has been growing on many acres in the United States and also at his farming estate at Boreham, in Essex, where he first experimented in raising some Michigan varieties of soya beans. These failed, but he has since been raising beans from acclimatised varieties of the soya.

That Scotland's interest in this plant is not new is evident from that fact that about 30 years ago Professor Hendrick tried raising it from Manchurian seed at Aberdeen. While in the open the seeds hardly germinated, a few plants grew in a greenhouse and even flowered there.

Uses of the Soya Bean

Soya casein could doubless produce a new fabric for motor cars that would be both light and durable. Hence Mr. Ford's interest.

But it is not the purpose here to discuss the manifold range of uses to which this Oriental bean can be devoted—as a medicinal food with special claims in the treatment of diabetes; as a substitute for butter; as an oil for burning, cooking, or lubrication; as an ingredient in soap-making or in high explosives; as a food which, when sugar is added, may be drunk fresh after being filtered, or may be converted into a special type of cheese, or used as a sauce or as a substitute for chocolate.

The soya is a plant native to China or Japan, and that now is grown extensively in Manchuria and in the United States of America. The plant grows to maturity at a height of two or three feet, and its pods are not unlike the pea-pods that our own amateur gardeners grow for the vegetable pot in the suburbs.

Cultivation in Britain

The pods contain a row of beans that are as round as the common pea, only slightly larger in scale, and of a light yellowish amber colour. Only recently a British Soya Bean Growers' Research and Development Society was formed in London to carry out the mission described in its title.

It is recognised that if soya beans are to be successfully grown in this country we shall require to introduce varieties more adaptable to our climate. Only in that way can the yield per acre be raised to a point that would enable cultivation here to compete with imported produce.

This new factory at Shieldhall is drawing its supplies from Manchuria, where about 25 per cent. of all cultivated land is devoted to the soya crop. Whatever trouble lies ahead for Manchuria, it is not expected that the export of soya beans will be disturbed. The bean is one of that country's main trading assets. For 30 years it has entered into European trading, Continental countries appreciating the value of soya meal in the feeding of farm stock.

Our own country has imported substantial quantities of soya meal in the past, and our farmers know its feeding values. Now it is possible, within the differential tariffs existing, to do the milling of the beans here. There is a duty of 10 per cent. upon the soya bean, and of 20 per cent. upon the soya meal. This difference offers scope for such enterprise as the Shieldhall factory.

A site was acquired from the Clyde Trustees on a 99 years' lease at Shieldhall in 1938. Last year building operations were begun, and now the premises, with their four giant silos for the storage of the beans, are practically ready to start operations. Recently the unloading of the first cargo from Manchuria was begun.

The factory cost between £120,000 and £130,000 to build and equip. About 90 per cent. of this money was expended upon British materials and labour. The chairman of the company is Mr. John MacLean, of Thomas Borthwick (Glasgow) Ltd., a well-known member of the grain trade in Glasgow. Mr. Aage Fieldbarg, a Dane experienced in this class of operations, has been responsible for the supervision of the construction and equipment.

There are already soya bean factories in Great Britain at Hull, Liverpool, and London, but this is the first enterprise of the kind in Scotland, and the Shieldhall factory is claimed to be the most up-to-date in Europe, if not in the world.

The beans from Manchuria are shipped in bags to protect them from the effects of variation in temperature. From U.S.A. they would come in bulk. On being slung from the ship's side the bags containing the Manchurian produce are slit open by the dockers, and their contents ooze slowly down a series of manholes located at intervals along the top of the quay wall.

The factory has a frontage extending 420ft. along the quay. Along this length below the line of manholes is a mechanical conveyor, which carries the beans under the factory for elevation to the four silos, each of which is 130ft. in height.

The location of the factory facilitates the transference of cargo to silo with a minimum of handling and transport. The silos, have a total capacity for 6,000 tons, with additional shed-storage accommodation. The principal output of the factory will be about 40,000 tons of soya meal per year. Between 8,000 and 9,000 tons of soya oil also will be produced.

The plant is adaptable for milling all kinds of oil seeds, but soya will be the main output. If demand warrants such development an edible form of soya flour will be milled for use by bakers in the production of bread and biscuits suitable for patients affected with diabetes.

The Treatment

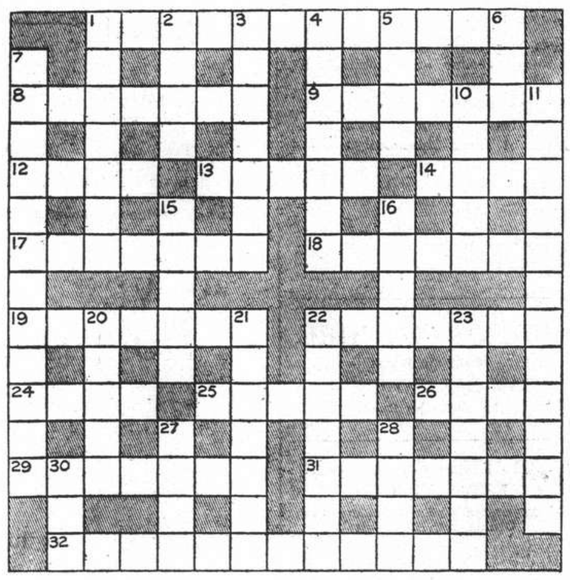
The process of treatment is interesting. The soya beans are fed by gravity from the silos to the crushing plant. They are cleaned, cracked, and reduced to a flakey form preparatory to the process of solvent extraction of the oil. Petrol is used for this process, and the petrol, after being used, can be reclaimed in large measure through a condensing plant and then used again. After the oil is extracted from the bean the residue is dried, and the finished product is the meal, which will be sold to farmers.

There is about 18 per cent. of oil in soya, and after the extraction process less than 1 per cent. remains in the meal, which is free from any taint of oil or of the solvent used. The protein in soya is said to be available in an easily digestible form, and is accordingly used largely in mixtures for stock feeding. It is reckoned that Scotland imported between 10,000 and 12,000 tons, of soya meal annually. The output of this new factory would replace these imports, leaving a wide margin for development of the market. The oil extracted will be used mainly for the margarine trade and for the dilution of other oils, like olive, etc.

The factory is built mainly of steel and faced brick, with concrete silos. It will employ between 80 and 90 persons, apart from dockers and transport workers.

LONDON CROSS WORD No. 1471

(By Arrangement with the "Daily Telegraph.")



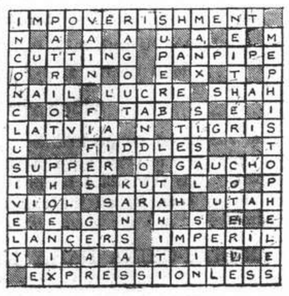
ACROSS

1 All the same describes the lion's share in a way
8 Suitable work for a dress-maker
9 This kind of trap might be serious for miners
12 Early O.T. character
13 The drain that might make 30 down
14 What is the best destroyer of widows' weeds? An eligible man, for he has only to say "——thou?" and they——
17 The carriage one gets into when one arrives by a P and O in London?
18 Sink
19 Seven letters (not necessarily for the postman to collect) make this military detachment
22 The festive occasion was a means of marine progress
24 Was this English poet ever young-looking?
25 The appearance of a famous French family
26 No one approves of a try after this
29 In here is a bit of the harness
31 Workers and work may be beneath them
32 Many card players know that this young lady does not often come out in the evening (two words)

DOWN

1 She is known for her tennis
2 Evil makes this
3 Mischief if not worse
4 "The——Nymph with wonder saw, a whisker first and then a claw....24 across
5 This would make one halt
6 A song to Phoebus should start on this note
7 A later expedient not before due reflection apparently
10 A good defence at the proper time
11 "Hands off our water supply" the saw seems to say (three words)
15 A Dynasty of English Rulers
16 A starting point to humiliate
20 The mark of a piece of harness
21 This town in France you should arrange in a tour
22 Describes the expression of your dog when you are going out for a walk without him
23 It is a bad omen when this part of the body is upset
27 She was a famous 15 down
28 The only sort of hunting some people would allow
30 This is part of the machinist's work

SOLUTION OF LONDON PUZZLE No. 1470



Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS," OF MARCH 23, 1878

A Peking correspondent of the "Sinpao" states that Chen Len-pin has now received his final instructions to proceed to Washington as resident Chinese Minister to the United States. He left Peking on the 18th and at Tientsin was to visit Li Hung-chang, to have a conference with that statesman. After a stay of two days at Shanghai, he will proceed by steamship to Hongkong, where his secretaries; interpreters, Consular staff and attendants await him. Chen has not attained his present dignity by the regular official ladder. He is a Canton man, owing his advancement to his knowledge of English. He was employed in the Tsung-li Yamen prior to his mission to the West Indies and the Spanish coolie trade. Little else is known of his official record. Yun Shun-fu will be associated with him as co-envy. He was a Canton boy, who went early in life to America, and he is understood to be a wonderful product of the highest American culture. He has recently acquired a button of the fourth rank, and the grade of a prefect. He studied Chinese at the arsenal and is a pet of Li Hung-chang.

MILK

Grade 'A' T.T.	33-38	cents per pint.
Grade 'A'	34-40	cents per pint.
Grade 'B'	20-25	cents per pint.

FODDER

Bran	114lb.	3-40
Barley		6.70

FUEL

Best Anthracite (metric tons)	40
No. 1 House Coal	30
No. 1 Kitchen Coal	28
Firewood 10 Bundles	$1.00
Charcoal (per 35 lb. Basket)	2.00

TO rent your furniture may be the solution to your furnishing problem.

ARTS & CRAFTS
FURNITURE RENTAL DEPT.

MARKET PRICES

The following prices are the maximum for best cut or grade obtainable in Central and Western Markets on Mar. 22, 1938. Prices are quoted per lb. in Shanghai dollar-cents unless otherwise stated.

PUTCHER'S MEAT

Beef	35-75	Goat	30-50
Veal	70-1.25	Mutton	40-65
Pork	25-40		

FISH

Lobster(S'tow)	70	Shrimps	80
Prawnea	16	Carp	30-40
Conger Eel	20	Mandarin	60
White bait	25	Salmon	40
Yellow fish	20	Cod	30
Soles	25	Pomfret	25
Cuttle Fish	25-30		

POULTRY, GAME AND EGGS

Duck ea.	1.00-1.70	Snipe	16
Rabbits lb.	35	Wild duck	30-90
Duck eggs	40-48	Turkey	65
Eggs doz,	40-72	Woodcock ea.	60
Fowl	70	Goose ea.	1.60

VEGETABLES

B'boo shoots	20	Ch. Onions	12
Beans, French	30	Young Carrots	6
Beetroot	20	Lettuce	30
Big grn marrow	15	Onions Amer.	20
Cuccumber	25	Green Peas	25
Ch. Celery bunch	10	Brussal Sprout	80
Cabbage	8	Onions, spr.	8
Carrots bunch	6	Parships	10
Broad beans	15	Potatoes	8
Chilies	25	Potatoes, sweet	6
Egg-plant	20	Potatoes, new	10
Endive, each	20	Red Cabbage ea.	40
Garlic	15	Spinach	8
Ginger	15	Tomatoes	40
Green Pepper	30	Turnips	8
Horse radish	12	Radish, bunch	4
Leeks, bunch	6	Fresh beans	30
Cauliflower	30	Kohlrabi	6

FRUIT

Austrian apple	40	Banana	8-10
Austrian pear	40	U. S. Oranges	1.20
Grape Fruit ea.	25	Lemon ea.	15
U.S. apple	30	Chestnuts	20
Pumelo	20-25	Tientsin pears	20
Chefoo apple	15-25	Pine Apple ea.	10

GRAIN AND FLOUR

Aus.	49lb. 7.50	Rice 200 lb.	15-70
Can. Flour	49lb. 9.50	U.S. Flour	49lb. 9.50
Flour Chi.	50lb 4.30		

LOONG-FEI LIVE STOCK COMPANY, LIMITED
(Incorporated under The Companies' Ordinances Hongkong)

Will sell at their public auction

TO-DAY, Wednesday, March 23, 1938, at 5 p.m.

AT 233 MOHAWK ROAD

Lot No.
1 BLUE DUN PONY H/831.
2 BAY GRIFFIN N/60, 13-0, aged, "Y" Class.
3 DUN GRIFFIN N/49, 13-0, aged, "Y" Class.
4 GREY GRIFFIN N/130, 13-0, aged, "Y" Class.
5 GREY GRIFFIN N/129, 13-1, aged, "Y" Class.
6 THE EASTERN STAR Grey 13-0, U/693, "Y" Class.
7 SO WHAT Dun 13-0, J/98, griffin of 1937, winner of one race, fit for racing.
8 GAY DEVIL Grey 13-2, G/396, S.R.C. 1936 griffin, started, good jumper.
9 BAY GRIFFIN N/50, 13-0, aged, "Y" Class.

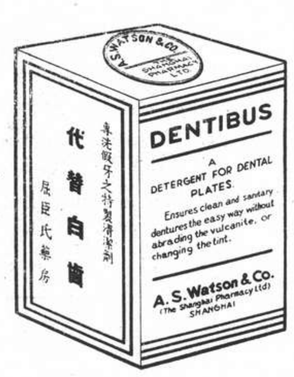
Also to be Sold.

SADDLES, BRIDLES, AND SUNDRIES, ETC., ETC.

The sale is conducted under The Rules Exhibited on the Rostrum.

13422

ARTIFICIAL DENTURES


A. S. WATSON & CO.
DENTIBUS
A DETERGENT FOR DENTAL PLATES
Ensures clean and sanitary dentures the easy way without abrading the vulcanite, or changing the tint.
A. S. Watson & Co.
(The Shanghai Pharmacy Ltd.)
SHANGHAI

These require different treatment from natural teeth and need special attention to keep them free from stains, discolourations, and sticky mucin.

DENTIBUS the new detergent for dental plates ensures clean and sanitary dentures the easy way by simple immersion for a short while in warm water, in which a little of the Dentibus is dissolved; at the same time it prevents halitosis (offensive breath) which is often caused by plates not receiving proper detergent treatment.

Dentibus is sold at $2 per jar

at

WATSON'S

LIFE IS FUN!

For the baby fed on Glaxo, life is always fun. Always happy—because always healthy. The Glaxo baby sleeps well—Glaxo is easily digested. Puts on weight steadily—Glaxo builds firm flesh, not flabby fat. Grows straight and strong in body and limb—thanks to Glaxo's richness in minerals and vitamins.

Be sure, if natural feeding fails that your baby has the great advantage of Glaxo feeding. It is the **right** alternative.

Agents :
DODWELL & CO., LTD.

(1)

Glaxo
BUILDS BEAUTIFUL BABIES

AUCTIONS

L. MOORE & Co. LTD.

Established in Shanghai 1874 — *Incorporated in Hongkong*

FIRE LOSS ASSESSORS AND AUCTIONEERS

STORAGE TERMS ON APPLICATION — *Branch Office:* TOPLIS & HARDING

88 MUSEUM ROAD, SHANGHAI

In Main Salesroom—Now On View

To-day, Wednesday, March 23, 1938, at 9.30 a.m.

Tientsin and Axminster carpets, rugs, double spring couches and arm chairs, day beds, perambulator, oil paintings, pictures, violin, drums, liquor set, candlesticks, figures, marble writing set, roll and flat top desks, filing cabinets, bookcases, Russian typewriter, modern style dining room suites, silver ware cabinets, hall stands, opium couch, wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, teapoys, brass, iron and wooden bedsteads, linens, ice chests, iron safe, crockery, glass ware, etc., also

1 Continental Refrigerator, 1 Marchant Calculating Machine
4 Typewriters (Underwood, Royal and Oliver)
1 Philco 6-tube radio receiver 115 V.

IN CARGO SALESROOM

On Wednesday, March 23, 1938, at 2.30 p.m.

General Merchandise, Piece Goods and Sundries

Comprising:—

Enamelled iron bath tubs, wash basins, sinks, stove, iron gates, glass water bottles, artificial silk handkerchieves, Chinese straw hats, knife sharpener, Johnson brand paint (stain and wood dye) aniline dye, water stained tinplate, locks, Matico Injection, essences, Champagne, Full Rich Port, Triple sec Curacao, Spanish Port, Grog Americain, Match stands, felt hats, stockings, pajamas, watch straps, combs, lead, zip fasteners, stands, etc., **Drawing ink, Cyclostyle ink,** stamppads, fountain pen ink, red writing ink, sealing wax, Cigarette knives, shoe buckles, shoe eyelets, samples of paint, hardware, tomato paste, etc., and
36 cases Belgian 1st. grade cleaned naphthalene on view and delivery to be taken from 660 Szechuen Road

also

34 Bolts Woollen suiting and 47 Bolts Art. silk piece goods,

NOW ON VIEW

At No. 210 EMBANKMENT BUILDING (Entrance "C")

North Soochow Road

On Friday, March 25, 1938, at 10 a.m.

Superior Household Furniture, Refrigerator, Piano, Radio Receiver and Sundries

Comprising:—

Tientsin carpets, rugs, mattings, blackwood side table, library table, wall mirrors, glass ware, ornaments, pictures, curtains, flower stands, benches, rocking chairs, **tapestry upholstered double spring couch and arm chairs,** silver ware cabinet, **dining room suite,** serving table, marble top table, ice chest, cooking pots, linen cupboard, **Teakwood bedroom suite and bedsteads,** modern style wardrobe, dressing table, chest of drawers, oblong table, day beds, cushions, pillows, lamps and shades etc., also

1 "Westinghouse" Refrigerator 220-volts
1 "Marconi" Radio receiver 7-tube 220-volts
1 Fine tone upright piano "Geyer"

NOW ON VIEW

Due to existing conditions we have to request all purchasers to pay cash in full on the fall of the hammer.

Noël, Murray & Co.

AUCTIONEERS, ADJUSTERS AND APPRAISERS

IN OUR SALESROOM (160 CANTON ROAD)

To-day, Wednesday, March 23, 1938, at 2.30 p.m.

Superior

Household Furniture, Carpets, Imported Office Safe and sundries

(some furniture made by Arts and Crafts, Ltd.)

NOW ON VIEW

IN REAR SALESROOM (160 CANTON ROAD)

On Thursday, March 24, 1938 at 2.30 P.M.

WINES AND SUNDRIES

Montrose sparkling wine (Quarts and Pints), Creme de Vanille liqueur, MacEwans beer, MacEwan and Youngers strong ale., grape, Orangeade and lemonade juice, oil tanks, pumps, empty bottles enamelled iron bath tub and sundries

also

12 Bales Glazed Mechanical White Printing Paper Size 31" x43" (Damaged)
A Large Lot of Sole Leather and Embossed and Plain Leathers in assorted colours

NOW ON VIEW

IN OUR SALESROOM (160 Canton Road)

On Friday, March 25, 1938, at 2.30 p.m.

Superior

Blackwood and Household Furniture, Carpets, "Underwood" Typewriters, "Kolster" Radio Receiving Set, "Rekreator Effortless Exerciser" Electric Massage Machine, Trunk, Books, and sundries

4 Large oil paintings in heavy gilt frames

ON VIEW MORNING OF SALE

HUGH MARTIN, *GENERAL MANAGER.*

The Great China Auctioneering Co.

Under the instruction from the
CREDIT FONCIER D'EXTREME-ORIENT
Will Sell by Public Auction at the Premises

No. 99 RUE MASSENET

On Wednesday, March 23, 1938, commencing at 10 a.m. and continuing at 2.30 p.m.

Imported gold painted drawing room suite, library table, and floor lamp, wall mirrors, Axminster and Peiping carpets and rugs, mirror back hat stand, blackwood side table, flower stands, and teapoys, modern style DINING ROOM SUITE, silver ware cabinet, imported wall and table clocks, tapestry and lace curtains, velvet and leather cover couch and easy chairs white painted BED ROOM FURNITURE, DOUBLE BED WITH SIMMONS MATTRESS, silk tapestry day beds, good E.P., porcelain, crockery and glass ware and sundries.

(MOST FURNITURE MADE IMPORTED AND ART & CRAFTS)

Also

1 FINE TONE STEEL FRAME COTTAGE PIANO (STERNWAY)
1 IMPORTED STAINLESS CANTEEN SET (J. MORETON & Co.)
1 Imported fancy 5-burner cut glass ceiling lamp
1 Quantity Ancient Chinese curios
Pantry, Kitchen Utensils

NOW ON VIEW

1378

MECHANIZED ARTILLERY IN BRITAIN

Cadets of the Royal Military College watching a recent demonstration of a modern field gun during an exercise by a field battery at full war strength at Aldershot.

Military Letter

Home War Council at Work

New Control Organization Instituted; Lessons of Singapore; New Attache for China

FROM OUR OWN MILITARY CORRESPONDENT

London, Mar. 1.

The changes in Army control are at work and by far the most interesting one is the assembly of a war operations council to take the place of odd consultations of commanders with the C.I.G.S. In future commanders of war formations will be closely associated with the control of military policy. The new body, called the Commanders Council, will consist of Gen. Lord Gort, Gen. Sir Edmund Ironside, Gen. Sir William Bartholomew, Lieut.-Gen. Sir John Dill, and Lieut-Gen. Wavell. These are the commanders in the field tomorrow and they will discuss operations and organization.

Another committee will support the Commanders Council and deal with the supplies for the army in the field. It will consist of Sir Herbert Creedy. Lieut.-Gen. Sir Ronald Adam, Lieut.-Gen. C. Liddell and Lieut.-Gen. Sir Reginald May. Thus the C.I.G.S. is relieved of much detail and will devote his time to training, operations and high policy.

Many Younger Generals

The need for bringing on a younger class of general officers and placing them in posts means that many must have higher rank and this has been given in the form of local or temporary rank. That of course is a complication and upsets the ordered sequence of the various grades if carried too far. It has therefore been necessary to exceed the establishments laid down for General Officers and anticipate certain early outgoings.

New lieutenant-generals have been made in C. G. Liddell, A. Wavell, W. Brownrigg and W. K. Venning. Major-generals have been made of Colonels Franklyn, Hobart, Johnson, Paget, Eastwood and Adam. The latter is a rather complicated case as being colonel and brigadier (temporary major-general and local lieutenant-general) Sir Ronald Adam to be major-general as Deputy Chief of the Imperial General Staff.

The excess will presumably be worked off by the retirement of Sir Charles Harington, Sir John Burnett-Stuart, Sir Harry Knot, Sir George Weit, Sir James Hartigan, Sir Hugh Elles and so on.

Sir Henry Pryce to Retire

A distinguished Indian Army general is also to retire in Sir Henry Rhys Pryce, Master General of the Ordinance in India. He arrived home in February after 43 years service and Lieut.-Gen. C. C. Armitage has gone from the 1st division at Aldershot to succeed him. Sir Henry Pryce was at home on leave in 1914 and was roped in by the War Office to make the arrangements for the arrival of the Indian Corps in France, take a hand in forming the Welsh Division and Corps and to help in moving formations into the line.

He himself commanded a Division and when sent back to India he had successives jobs in forming the Senior Officers' School, mechanizing the transport and artillery, replacing the old bullock tongas with motor ambulances, making a better system of control in disturbed Bengal, linking the ordnance factories with civil industries, increasing the munitions output and setting India on the way to be self-supporting.

Lessons at Singapore

The operations at Singapore have their own significance for China and it is interesting to record that Maj.-Gen. Dobbie, who defended the Base, had the better of the attack made by Admiral Ramsay. I am not surprised at that considering the strength of the fortifications and the wide range and power of the guns.

It was made obvious that more infantry is required to cover the beaches and landing places and we may soon have the Singapore Brigade established on the lines of the Hongkong Infantry Brigade. It was also recorded that the "backway" to the Base via Johore Strait needs a new battery. In addition of course the air power will be increased as some of the China squadron and the aircraft carrier got close in undetected.

The operations were notable because of the assembly of a Far East Force from China and India and when the Pacific squadron takes up its role these united exercises may be continued. In any case the China Station will have a powerful link up with Malaya and enjoy the advantages of having a major fleet close at hand.

New Army League

Another attempt is being made to start an organization on the lines of the old Army League but with a broader base under the handicap of a title embracing eight words, the Army, Home and Empire Defence League. Something more slick than that is needed to fit it in people's minds and make it come easily in conversation.

It is, however, a good move and Field Marshals Sir Philip Chetwode and Lord Milne are two of the sponsors in an effort to rouse people to laud defence needs and specially in home defence and at bases such as Gibraltar, Malta, Canal, Palestine, Singapore, Hongkong and Shanghai. The Defence League will have on its committee such overseas authorities as Lord Willingdon of India and Canada, Edward Behrens of the League of Nations, Mr. Leo Amery, former Colonial Minister, Lieut.-Gen. Sir Ronald Charles of Indian service, Lord Cobham of Cape Knowledge, Hamar Greenwood of Canada, Lord Lloyd of Egypt and head of the Royal Central Asian Society, Maj.-Gen. Sir John Kennedy who knows the Sudan, Sir Edward Grigg of Kenya, Lord Horne of Siamannan and a director of the Suez Canal, Duncan Sandys of China and Siberia knowledge, Chester Beatty, the Oriental student and Lord Derby with his knowledge of recruiting, military finance and defence subjects. A branch is to be formed in China.

Victorious Riflemen

The British Rifle Team won the Empire Shield at Sydney in February, defeating Australia, New Zealand and South Africa. The team was keen to visit Major Steer who is doing so much for rifle shooting in China and are hoping that Hongkong will send a team to Bisley this year. The home team is on the way back and the victorious personnel is as follows:

Cmd. Swanston, Gr. Laban, Lieut. Milne, Major Andrews, Tower Hamlets Rifles, Officer Cadet Birney, Cambridge O.T.C., Lieut. Fulton, 30th Searchlight Battalion, Pte. Garnett, Inns of Court Regt., Cpl. Greig, Winchester O.T.C., Officer Cadet Hall, Oxford O.T.C., Cpl. Hoddle, London Univ. O.T.C., Capt. Johnson, London Rifle Bde., Sergt. McCaw, Westminster O.T.C., Officer Cadet Seward, Oxford O.T.C., Lieut. Widdrington, 5th R.I.D.G.

The last named young Regular had the following score at long range for the Empire Shield:—

			Total
800 yd.	(5s)	5 5 5 5 5 5 5 5 5 4	49
900 ,,	(5s)	5 5 5 5 5 5 5 5 4 4	48
1000 ,,	(5s)	5 5 5 5 5 5 5 5 5 5	50
			147

Appointments and Promotion

Lieut.-Gen. Brownrigg's promotion comes to him at 51. He was a captain at 27, a major at 30, colonel at 36, and major-general at 48. It will be remembered that he had charge of the administration of the Shaforce and North China from 1927 to 1931 and his work there ensured him becoming a general before the age of 50.

Maj.-Gen. Haining leaves London in March to take over the Palestine command.

Brid. H. R. Pownall will be promoted in March on becoming Director of Training at the War Office,

Maj.-Gen. W. G. Holmes, the youngest of his rank, takes over the East Lancashire Division in March.

Brig. J. S. Drew is being promoted this month to take over the Lowland Division on March 30.

Brig. F. C. Roberts is another coming promotion as Commander at Poona. He is 46 and is at the moment Lieut-col. Brevet-Col. and local brigadier. He is O. C. 1st Royal Warwickshire.

Brig. Riddell Webster takes over a major-general's appointment at the end of March as Director of Movements and Quartering in place of Lieut.-Gen. Venning. Maj-Gen. MacArthur becomes Director-General, Army Medical Services, War Office and will be another of the young lieutenant-generals.

Col. W. B. Purdon is promoted major-general as Commandant of the Royal Army Medical College.

Maj.-Gen. D. F. Anderson takes over the administration of the Eastern Command at Home on March 30.

Miss Catherine Murray Roy is to be the new Matron-in-Chief of the nursing service.

Maj.-Gen. Nosworthy, late of the China H. Q. staff, who distinguished himself at the 1937 manœuvres is to go to New Delhi as Deputy Chief of the General Staff.

Col. A. E. Percivall is to be staff chief at Aldershot in April, vice Brig. Norton to be promoted and sent to Madras.

Col. R. L. Petre, who fought at Tsingtao, with the South Wales Borderers, is to be G.S.O., 1 at the Senior Officer's School.

New China Attache

Maj. Christopher R. Spear, who is selected as Military Attaché in China, has been in the War Office since 1933 and chiefly concerned in the Adjutant Generals Department with officers arriving from abroad, leave questions and permits to travel abroad. He is 40 and joined the Indian Army in 1916 and had service in Waziristan twice and with the Egyptian Expeditionary Force. He was transferred to the Somerset Light Infantry and was with the 2nd Battalion at Tidworth and Blackdown in some of the experimental work between 1923 and 1933. He was made brevet-major in 1937 and as a linguist was noted for employment in the Far East.

Industry Moves in Australia

New Trade Agreement with The United States; Review Of Gold Mining Favourable

SPECIAL TO THE "N.C.D.N."

Australia is a much more highly industrialized country than is generally imagined. Of 3,300,000 breadwinners in the Commonwealth, 520,000 are employed in manufacturing enterprises, compared with about 500,000 in primary production (including pastoral, agricultural, mining, forestry, fishing, bee-keeping and other industries). The added or net value of the production of Australian factories in 1935-36 was about £162 millions; the value of rural production was £200 millions. Seventy-three persons per 1,000 of mean population were engaged in secondary industry, as against 172 in Great Britain, 138 in Germany, and 38 in Japan. The value of plant employed on June 30, 1936, was £126 millions, and the value of the output of secondary industry as a whole was £420 millions.

Gold Mining Stabilized

The gold-mining boom in Australia has ended. In place of the share-gambling of recent years has come an industry which is settling down, becoming more profitable, and seems assured of permanent life so long as price of gold remains around £8 an ounce.

The amount distributed in dividends in 1937, £2,710,000, was the largest paid in any one year since the beginning of the revival. Dividends in 1936 totalled £2,400,000, and in 1935 £2,680,000.

Leaders of the industry expect a yield for 1937 of 1,350,000 oz., worth approximately £11½ millions, compared with 1,170,000 oz., worth £10,124,000, in 1936, and 915,000 oz. worth £8,008,000, in 1935. This production would be the best won in the Commonwealth since 1917, when 1,463,000 oz., was obtained. Record output was 3,836,000 oz. in 1903, worth £16,300,000, at £4/5/ oz.

The Commonwealth Government proposes to confer with the British Dominions Office with a view to resuming assisted immigration. The idea is to contribute towards the fares of British workers who are nominated for passages by those already in Australia and also to get boys and youths for training to farm life. Australia has a shortage of skilled tradesmen, and England suffers similarly. Both countries have surpluses of unskilled and casuals, who have to be supported by the public. Australia does not want any more of these, nor can it afford to resume further lands for settlement.

The last batch of English settlers for Victorian lands—they were mostly townsmen—cost Victoria nearly £400,000 by way of compensation to them after they had failed on the lands assigned to them. There are many opportunities in Australia but they are for men and women strong enough to depend upon themselves.

Trade Agreement with America

Sir Earle Page (Minister of Commerce), Mr. Menzies (Attorney General), and Mr. White (Minister for Customs), will represent the Commonwealth Government at the Imperial Conference to be held in London about April next to discuss renewal of the Ottawa agreement.

The discussion, it is expected, will follow upon a trade agreement between Great Britain and the United States. The United States, it is assumed, wants a larger share of the British market for its rural products and also a reduction of British preferences in the Dominions. Australia is anxious for closer relationships with the United States in the Pacific, but the British market is of high value to our rural producers and a possible weakening of the Ottawa agreement in that respect causes misgiving.

Commenting upon recent trade negotiations between Great Britain, the United States and Australia, Mr. Lyons said that the Federal Government was hopeful that they would lead to a general increase in trade in Australia, and that co-operation between the United States and Australia would result in greater developments in other fields. Australia had joined with Great Britain in co-operating with the United States.

This in itself would be a greater contribution than ever to world peace, which all English-speaking people desired.

Australians who possessed any faith in this country would be glad to know of the industrial developments that were taking place, particularly in those States which had not enjoyed great developments in the past. Some time ago the development of primary industries was spoken of freely. In South Australia today the Federal Government was observing dustry which would assist primary producers in that State by absorbing their products and reducing unemployment.

Situation in the North

Unsettled Conditions Still Prevail; Peiping-Tientsin Railway Service Unsatisfactory

FROM OUR OWN CORRESPONDENT

Peiping Mar. 9.

I paid a visit to Tientsin recently, the first time I have been down there for nearly eight months. I was on the lookout for all those vast improvements that, according to the newspapers, are being planned for North China and have already been introduced by the new dispensation. There was little of that to be seen.

Although the railways in North China have now been taken over by the South Manchurian Railway, who have brought in hundreds of their own employees for this purpose, I found no improvement whatsoever in the short journey from Peiping to Tientsin. On the contrary, it appears to me to be less well run than it had been by the Chinese.

I went down to Tientsin by a train that was scheduled to take as much as four hours and was even then half an hour late, and returned by one supposed to do the run in two hours and three-quarters, and was 75 minutes late. In the old days the fast train took two hours and was generally punctual. The slowness and unpunctuality of the present running is certainly not due to any heavy traffic on the line. On neither the up or down journey did we pass any but the regular passenger trains. But express trains, as they are usually understood, seem no longer to exist, and we stopped at every single small station.

Passports on Trains

The food in the dining-car, never very good, has certainly not improved. On the train one is asked for one's passport. By "one" I mean foreigners other than Japanese. Under what section of the treaties with China this is done, I do not know. For some reason or other, best known to themselves, the Japanese now close the Water Gate on the arrival of a train at the Chienmen Station in Peiping. This gate leads direct from the station into the Legation Quarter, and as a result, one has now to go out and round by the main entrance. Taken altogether travel is considerably less comfortable than it used to be.

All stations between Peiping and Tientsin are protected by barbed wire, sandbags and lookout towers, and are held by Japanese garrisons numbering from 20 to 50 men. At Langfang, about halfway, the former Chinese barracks which were destroyed by bombing have been rebuilt in wood and are occupied by a large Japanese garrison.

When one comes to Tientsin from Peiping, one of the things that strikes one most forcibly is, how little one sees of the Japanese and their work in the British and French concessions there. Scarcely more than prewar days. A great contrast to Peiping, where in some of the main streets one sees almost as many Japanese as Chinese, and where all the cars that go dashing full speed through the streets are occupied only by Japanese.

Tientsin has, altogether, much more the appearance of having got back to normal than has Peiping. The Japanese seem to be doing much less in the way of "development" and buying-up, and one sees no signs of the great undertakings that are daily advertised in the Japanese press.

One marked change in the British Concession is the departure of the 15th U.S. Infantry, though in one respect it has not had the effect one had expected. It was thought that after their departure house rents in the concession would fall, but this has not been the case. There is still a strong demand for houses in the foreign concessions, and all the houses that were occupied by the American officers were at once snapped up.

British Vessels Boarded

In Tientsin the Japanese do not appear to be interfering with foreign trade and activities, as they have been doing elsewhere. An attempt was made by Japanese gendarmes and officials of the provisional government to board British steamships lying outside off Tangku. But this has been stopped. The general feeling was that, for some reason or other, the Japanese military authorities were more tender towards foreign, and specially British, interests, than they have shown themselves in Shanghai.

As usual, in war-time, while five per cent. of businessmen are making fortunes, the remaining 95 per cent. are doing very badly indeed. Trade in general in Tientsin is very poor with the exception of cigarettes and motorcars which are enjoying a huge boom thanks to the heavy purchases of the Japanese Army. Imports are practically dead—flirstly, owing to the unsettled state of the countryside communications are unsafe and it is impossible to ship cargoes upcountry; secondly, and in any case, owing to the slaughter and the laying-waste of large sections of the interior the demand has naturally fallen off to almost nil.

Exports of wool, skins, furs and hides, the chief exports of the port, were almost completely at a standstill. These articles come mostly from Potow and Suiyuan. By means of forced sales, by forcing the new Meng Chiang (Mongolian State) notes on the market, by currency restriction for those regions, by a system of export permits, and by the control of freight cars, the Japanese have practically monopolized the whole of the exports from the Mongolian border districts which are the main source of Tientsin exports.

As a result, to quote the excellent report of the British Chamber of Commerce, "large areas of North China whence Tientsin draws its supplies of wool, skins, furs and hides, are now virtually shut off from Tientsin. This state of affairs may end in the permanent diversion of trade from the more distant parts (Kansu and the Tibetan borders) to other countries, such as India and Soviet Russia."

Trade in Tientsin was being further hindered by the uncertainty with regard to the future of the currency. When I was there, there was the strange state of affairs, that the Tientsin dollar was being quoted at a discount by the foreign banks, with better rates obtainable from the Bank of China. The general opinion, however, seemed to be that there was not likely to be any spectacular or immediate change in the currency situation.

Exchange Problems

It would be almost impossible to enforce exchange control, as the foreign banks all operate in the foreign concessions, while regulations for the restriction of imports were likely to evoke further protests from the foreign powers. In any case, the Japanese themselves do not seem to be any too clear as to the best way of introducing a new currency for North China. Moreover, there is said to be a divison of opinion as to its merits within their own ranks.

The army, backing the Bank of Chosen, is supposed to be anxious to push the new currency to any lengths, whereas the Yokohama Specie Bank and the larger Japanese firms are in favour of more cautious action. It is a significant commentary on the effect that the exchange control laws in Japan are having on their China business, that Japanese firms in Tientsin have been approaching certain foreign banks to provide them with the necessary exchange to cover their imports into China from abroad, as they are unable to obtain it from their own banks.

In Tientsin one heard nothing of the large-scale development of trade and industries in North China, about which one reads almost daily in the Japanese press and in certain foreign papers. And it is generally believed that nothing is likely to take actual shape in this direction for some time to come.

Visitors' Compliments

Colonel Llewellyn, First Civil Lord of the Admiralty who leads the British delegation to the 150th anniversary, when interviewed, said: "The fact that so much was being done to strengthen the Singapore Base showed the world and the people of Australia—that Britain meant to come to Australia's aid if the necessity arose. Australia's British heritage, which gave her 98 per cent. of British stock, should be preserved at all costs." The "all-British" appearance of the Australian "man in the street" compared even with London and other Empire cities, is one of the Colonel's outstanding impressions.

Sir Henry Morris-Jones, a Lord Commissioner of the British Treasury, said he had been struck by the different types of country in the different States, and by the fact that Australians were nevertheless one people—free, prosperous, equal without snobbery or subservience, and with a great gift of the spirit of service without obsequiousness.

Dr. Dalton, member of British House of Commons, said that he had known many Australians, and had read much of Australia. He had known before he came that he would find an atmosphere of democracy, studiness and social equality, free from snobbishness on the one hand, and servility on the other, which would appeal to him most powerfully.

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NORTH-CHINA DAILY NEWS & HERALD LTD.
(Incorporated in Hongkong)

Reg. Office: North-China Building, Shanghai
Telegrams: Herald Shanghai

P.O. Box 707 Telephone 11055

Letters should be addressed to the Secretary, North-China Daily News & Herald, Ltd., to whom all remittances should be made payable.

Articles and letters intended for publication in the news columns of the paper should be addressed to the Editor and not to individuals. Correspondents are requested to typewrite on one side of the paper only. Letters to the Editor should be brief and to the point.

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Announcements in this column $3 per insertion

BIRTH

TURNER.—To ANGUS and DOROTHY TURNER, the gift of a daughter, on March 22, 1938, at The Country Hospital, Shanghai. x3295

MARRIAGE

LYLE-PATERSON.—On Wednesday, March 23, 1938, at Holy Trinity Cathedral, Shanghai, by the Rev. A. C. S. Trivett, M.A., B.D., ANNE, younger daughter of the late John and Mrs. Paterson, Greenock, to ARCHIBALD LYLE, elder son of the late John and Mrs. Lyle, Greenock. x3307

DEATH

SCHOCH.—On Monday, March 21, 1938, at the Russian Orthodox Hospital, 230 Route de Say Zoong, Mr. OTTO SCHOCH, aged 58 years, manager of Brunswick Showrooms. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held to-morrow, Thursday, March 24, at the Lokawei Cemetery at 4 p.m.

CARD OF THANKS

Dr. BIRT begs all his friends to accept his sincerest thanks for their kind expressions of sympathy for his recent accident. x3312

IMPARTIAL NOT NEUTRAL

Hope for Compromise

The readiness of the Shanghai Municipal Council to meet legitimate Japanese requests is amply proved by its reply to the Japanese demands of January 4, a summary of which was published in this journal yesterday morning. It will be recalled that on that date Mr. Suemasa Okamoto, Japanese Consul-General accompanied by military and naval representatives, called on the chairman of the Council and put forward a number of demands of which the chief were that the Council should take steps to increase the number of Japanese members of the Shanghai Municipal Police, and raise their status and authority, and also that Japanese should be placed in controlling positions in all the important organs of the Council. The demands and the manner in which they were presented gave the impression that the Council was being peremptorily asked to surrender its authority to Japanese control, and, though this impression was ultimately dispelled by Japanese explanations, the fact still remained that the Japanese were not merely seeking greater participation in the administration of the International Settlement, but something amounting to predominance. It was clear at the time, and is even more manifest now, that had the Council conceded Japanese demands the international character of the administration would have been sadly changed, and the international partnership which is the basis of the government of the Settlement would have been transformed into Japanese control. The international character of those portions of Shanghai north of the Yangkingpang dates practically from the very beginning of their history, and the Council would have betrayed it if they had consented to the demands which were made. It would, however, have been equally to be reprehended if it had failed to find a compromise between complete acceptance and rejection. In the search for that compromise the members of Council have spent many anxious weeks, and the document which has now been made public represents a very sincere desire to meet Japanese aspirations without unduly interfering with the structure of the whole administration.

In order to meet the Japanese desire for greater participation in the administration, the Council considered, that the request made in regard to the Police Force, should be met as far as possible without any impairment of efficiency, but it takes occasion to emphasize that the principle of partnership applies over the whole of the Settlement, and not merely to one part of it. It is consequently urged upon the Japanese authorities that simultaneously with the changes which the Council are prepared to make in its organization to meet the desires of the Japanese community, the Japanese authorities should assist the return to normal by taking all practicable steps to restore full Council control in the areas north of the Soochow Creek at the earliest possible time. As partners in the International Settlement, the Japanese community are naturally expected to realize the propriety of such a request, and the desirability that it should be met, in the same spirit with which the Council are seeking to meet Japanese requirements. The Council has not found it practicable forthwith to amalgamate the Foreign and Japanese branches of the police force, and instead has suggested a gradual transition as a result of which, the Japanese requirements will be met, and the present differentiation between foreign and Japanese members of the force will be wiped out. That will necessitate an improvement in the type of Japanese joining the force, a wider knowledge of English amongst them and the qualification by necessary experience to occupy the ranks which would ultimately be open to them as a result of the scheme which the Council propounds. Japanese will now join the police as probationary sergeants, and not as constables as heretofore, placing new recruits, whether Japanese or foreign, on exactly the same footing. After three years service and the passing of the necessary qualifying examination, they will be promoted to full sergeants, and it is apparent from the Council's reply that whatever differentiation existed in the past will under the proposed arrangements be completely wiped out, and that Japanese members of the force will be just as acceptable for promotion as their foreign confreres.

With regard to the Secretariat the Council has adopted the only possible attitude. There can only be one head of that important department, and the appointment of another high Japanese official to that department is unnecessary in view of the fact that the Japanese have adequate representation there already in the person of the Japanese Deputy Secretary, with rights to communicate with heads of all departments and to attend all important conferences in which affairs concerning the Japanese community are discussed. From the summary of the Council's reply, it is to be assumed that no changes are contemplated in other departments of the administration. Will the Japanese accept what the Council offers? That remains to be seen, but it is sincerely hoped they will, for it represents a very real desire on the part of the Council for co-operation with the Japanese. Acceptance of these proposals together with Japanese action to restore full Council control north of the Soochow Creek would have a great effect upon foreign public opinion concerning the Japanese attitude in Shanghai. They are offered a compromise which not only acknowledges Japanese partnership in the International Settlement, but is a very practical means of meeting Japanese desires. Will they in their turn do something to meet foreign aspirations? It is impossible to believe that military necessity demands interference with the Council's functions in the Hongkew and Yangtszepoo areas. It is earnestly urged that that necessity is not now so imperative as to prevent proper concession to the Council's desires in this matter, and if the Japanese could see their way clear to co-operate in this matter, they would assist in removing much of the misunderstanding which they complain exists, and, by serving the interests of the International Settlement, actually serve their own.

The Red Spears

Whenever there is trouble in North China, whether internal or due to outside pressure as in the present instance, there is a recrudescence of activity by the Red Spears. This peasants' society is only one of a number which has been in existence for many years, disappearing at intervals of prosperity but reappearing when times are hard. The story of the origin of the society, of which there were, a few years ago, more than eighty different "lodges," has become hopelessly confused by what has leaked out about their ritual observances. These latter are, as usual in these societies, based upon some myth which points to an excellent moral, but probably in most cases have been corrupted by relics of still older rituals and practices which have been handed down from generation to generation from the times of the Yellow Turbans and some say even earlier. One of their creeds is that their rites make them invulnerable; a belief which has survived the proof of its absurdity given by the casualties caused among the Boxers in 1900, and which has again had tragic results in the number of killed and wounded who, as described in yesterday's issue, attempted an attack on Chowtsun in Shantung, and were greeted by Japanese machine-guns. The belief in invulnerability has always proved an important part of the creeds of the lower orders in North China's secret societies. Without it in the days when bandits were not so well armed as they are now and freely plundered the peasant and farmer, there would have been considerable difficulty in gaining recruits. The Boxers had it, and most of the societies which have followed in their wake—a society founded by one Kao of Tehchow in Shantung, who posed as the adopted son of a famous fairy; the Golden Bell Chimney Society; the Iron Coat Society; and the Hard Bellies of later years. Many more could be named, with their intriguing-sounding titles. But most of them have now been lumped under the more general nomenclatures of Red Spears and Black Spears.

Bund Traffic

Traffic conditions on the Bund at present furnish every justification for suggesting to the Japanese authorities to instruct their drivers to exercise more care while proceeding along this busy thoroughfare. At regulated times of the day there is the usual convoy of motor trucks and motor cars travelling between Hongkew and Nantao, via the French Concession, but some of the drivers pay little attention to the Municipal traffic regulations, or any other form of regulations devised to facilitate smooth passage with due regard to road safety. Often motor trucks speed round trams and motor buses travelling in the same direction, and on occasions there seems to be a race on both sides of these slower-moving vehicles to see who can get round first. Yesterday tiffin time, all limits were reached when one motor truck, heavily laden with supplies, travelling from Nantao, swooped round to the wrong side of the road and passed two tramcars going in opposite directions. The result was a hurried braking of the tram, a motor car had to swing perilously close to the cars parked on The Bund near Canton Road, and a rickshaw following nearly upset its passenger in order to avoid the truck. It needs little imagination to conceive what would have happened had another car, or for that matter, another heavily loaded Japanese motor truck, been following the tram at the time. Military necessities and unfamiliarity with conditions may excuse some breaches of local regulations, but they cannot be allowed to ignore elementary road principles.

A Country Diary

Mar. 22.—Walking in the country is a most depressing business these days: square miles of land lacking the attention of hoe and plough: the only signs of life, apart from birds and other wild creatures, are a ragged farmer and his wife tearing up the long-neglected cotton plants to give the stunted, weed-ridden, beans a chance of survival. Only that sturdiest of all the crops, the winter wheat, lifts up its head and seems to say, "defeat *me* if you can—for am I not the staff of life?" Great patches of Sunspurge, Shepherd's Purse and Dandelion hold sway where well-tended crops should be. But of all revolting sights the peasant homesteads are the worst: ravished by retreating troops and their conquerors, they are just heaps of tumbled brick and charred wood.... with the kitchen stove standing alone as a monument to the family life which once existed there. The little farmstead stands bare with its hedges charred by fire....yet in the midst of all this sacrilege, Nature seems determined to pass her kindly paint-brush over the dismal scene: for every little compound, now thrown open to the gaze of the passer-by has its two or three *Prunus* trees now in full bloom, masses of pure white to pale pink flowers....plum, apricot or cherry. And this reminds me that there is some misunderstanding about the word "prunus," (literally meaning plum): according to the Linnaean classification this word covers plum, apricot, cherry, almond and a number of other ornamental trees such as the Chinese grow, yet we associate it always with the plum for at least two very good reasons: first, the Chinese have idealized the plum blossom in those pretty blue and white vases which we always refer to as "prunus:" second, the craze of our parents for feeding us that much-hated dried fruit which has stamped on our minds the original meaning of at least one Latin word.

IN PARENTHESIS

'Struth Yer Right

"My poor fellow," said the kind, old lady, "it must be dreadful to be lame, but just think how much worse it would be if you were blind."

"You're right, lady," agreed the beggar; "when I was blind I was always gettin' counterfeit money."

* * *

Tramcar Kaleidoscope

"CAN'T you see that sign?" asked the conductor. "It says, 'No Smokin.'"

"Sure, Cap'n, but blast me, half of them are nutty. Pipe that one on the starboard, 'Wear Princess Claire Corsets.' Show me yours and I'll quit smokin."

* * *

Some Running

Two Negroes who had just robbed a farmer's hen roost were making fast time over the fields.

"Law Mose," gasped Sambo, "why yo' s'pose dem flies follow us so close?"

"Keep gallopin,' nigger," said Mose. "Dem ain't flies, dem are buckshot."

* * *

Proof Absolute

"THAT new saw I bought isn't worth twopence!" he stormed, "why, it wouldn't cut butter."

His small son Tommy, looked up in surprise. "Oh, yes, it would, dad," he exclaimed earnestly. "Why, Ted and I sawed a whole brick in two with it this morning in no time."

* * *

Merry Evening

A FARMER went to visit a friend, having carefully provided himself with a stable lantern to light his homeward way. An exceedingly merry evening was spent.

The next day he received a message from his friend.

"This morning I found your lantern standing on my window-sill. Please collect it and send back my parrot and cage."

* * *

Tough Mutton

Two hefty-looking men who had just finished work of a pretty rough kind were dining in one of the all-night restaurants.

One of them was sawing violently at a piece of mutton, each mouthful being won by sheer hard work. At last he came to a particularly tough piece, and, turning to his companion, he said in a hoarse whisper, "'Tain't the food what does yer good 'ere, Joe, it's the blinkin' exercise."

* * *

Sooth-Sayer

AN old German was being cross-examined as to the position of a door, window and the general interior arrangement of the house.

"And now," said counsel, "describe to the jury just how the stairs run in that house."

The man looked dazed and scratched his head for a minute before replying.

"You want to know how the stairs run?" he repeated.

"Yes."

"Vell," ventured the witness slowly, "ven I am oopstairs they run down, and ven I am downstairs they run oop."

* * *

"Counterblast"

My dear "E.K."
I've read to-day
With interest and pleasure
Those pearls of price,
Your kind advice
On how to spend my leisure.

But I'd suggest
It would be best
If first you studied metre
And strove next time
To make it rhyme,
It would be so much neater.

—M.S.

* * *

Taking the Missus

THE house had been newly decorated, and the owner was viewing the result.

"And how do you like them, sir?" asked the decorator, as he gathered his goods together.

"Very good indeed," replied the master of the house. "I'm really exceptionally pleased with them. Here is half a crown. Take the missus to the pictures."

Later on in the day, the front-door bell rang. The decorator was there, dressed in his best clothes.

"Hullo, forgotten something?" asked the master of the house.

"Why, no, sir," replied the man in a surprised tone. "I've come to take the missus to the pictures."

THE WEATHER

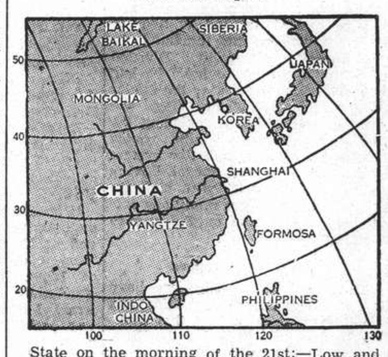
The temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.

Yesterday	Min.	46.0	Max.	54.0
Same date, 1937	Min.	46.5	Max.	64.5
Rainfall .04				

Siccawei Recordings:—

Yesterday	Min.	43.0	Max.	48.9
Same date, 1937	Min.	44.4	Max.	65.7

Siccawei's Report



State on the morning of the 21st:—Low and rising pressure over China: falling over Korea, owing to the depression nearing east-north-eastward: normal and unsteady over Japan. Cyclonic circulation over our Coasts. Rainy in the north-east. Overcast to cloudy weather in our regions.

State on the morning of the 22nd:—Overcast and cold weather. Easterly wind. Low and steady pressure.

Probabilities, 4.30 p.m. yesterday:—Overcast to cloudy weather with north-westerly to north-easterly winds around Shantung. Overcast with fog or rain and north-easterly to south-easterly breezes over our Coasts and the Eastern Sea, owing to the low pressures from south-west China spreading east-north-eastward. Overcast with north-easterly winds over Formosa.—Siccawei Observatory.

ACKNOWLEDGMENTS

The Society of St. Vincent de Paul.—From Mrs. F. X. Ribeiro in memory of Mrs. Josefa Reyes.	$ 5.00
Shanghai Hebrew Relief Society and Shelter House.—From Messrs. Turner, Sturrock and Brown in memory of Mrs. Alice Brierley.	$25.00
The Salvation Army.—From Mr. and Mrs. D. E. J. Abraham in memory of Mrs. Alice Brierley.	$10.00
The Royal Society of St. George.—From A. H. George	$10.00
Mrs. and Miss Meathrel	$ 5.00
Cypher staff, Brit. Embassy	$10.00
F. H. Gearey	$ 5.00
C. F. Shackleton	$10.00
C. W. Porter	$10.00
"A few friends"	$20.00
Mr. and Mrs. J. T. Rogers	$10.00
C. C. Newson	$25.00
Mr. and Mrs. H. W. Pilcher	$10.00
S. Flemons	$10.00
in memory of Mrs. H. Mousley.	

Gt. Britain Will Refuse New Commitments

Prime Minister's Statement in Commons Due To-morrow ; Mr. Lennox-Boyd Apologizes For Indiscreet Speech About Czechoslovakia

SPECIAL TO THE "N.C.D.N."

London, Mar. 22.

THE Prime Minister, Mr. Neville Chamberlain, will make an important statement on the British Government's policy in respect of the international situation on Thursday when he will deal with the subject of a British guarantee over the independence of Czechoslovakia, which is being demanded in some quarters, and the invitation of M. Maxim Litvinoff, the Soviet Foreign Commissar, to discuss the German annexation of Austria, which the Government has now received and is considering.

There will be full meetings of the Cabinet to-day and to-morrow, in addition to two meetings of the special Cabinet sub-committee, at which the foreign situation will be examined in all its aspects, prior to the Prime Minister's statement in the House of Commons. Reuter's Lobby correspondent understands that Mr. Chamberlain is unlikely to announce any fresh commitments in Europe.

The view is strongly held in well-informed political circles that Ministers will be unanimous in supporting the Prime Minister, as it is considered that Great Britain's commitments in Europe are sufficiently serious without any addition.

Mr. Chamberlain told the House of Commons yesterday that the British Government had kept the United States Government fully informed of their attitude towards recent events in Europe.

The speech made during the week-end by Mr. A. T. Lennox-Boyd, new Parliamentary Secretary to the Ministry of Labour, in which he ridiculed the idea of a British guarantee for Czechoslovakia, was questioned in the House of Commons yesterday when Mr. Arthur Henderson, Labour member for the Kingswinford division of Staffordshire, declared that the speech was broadcast on the Continent and caused consternation in Czechoslovakia.

Mr. Lennox-Boyd, in a personal explanation, admitted his error. He assured the House that he did not realize the importance that might be attached to his words, but said he realized in future that any words he might say must be weighed very carefully before expression.

The Prime Minister, Mr. Neville Chamberlain, said that Mr. Lennox-Boyd, not being a member of the Cabinet, was not a party to the Government's policy until it had been declared. Undoubtedly, he would have been better advised if he had been more careful in the language he used, especially at the present moment. He had committed an indiscretion and error of judgment, and nothing more.

He was quite certain, the Prime Minister added, that Mr. Lennox-Boyd would be very careful not to repeat it.

A number of supplementary questions was ruled out of order by the Speaker, Captain E. A. Fitzroy.—Reuter.

Britain and Italy Nearing Agreement

Eased Tension May Smooth Way for Settlements Over Other European Problems

Rome, Mar. 22.

Great Britain and Italy are on the eve of concluding a new agreement which would not only ease the tension between the two countries but smooth the way for a solution of other problems in Europe, according to unconfirmed reports in circulation here.

The two countries are said to have already agreed in principle that the new accord should embody.

1. An Anglo-Italian agreement on the Mediterranean.
2. A British agreement to support the recognition of the Ethiopian Empire through the League of Nations.
3. An Italian agreement to withdraw combatants from Spain through the Non-Intervention Committee.

The conversations now in progress here between Lord Perth, the British Ambassador, and Count Ciano, the Italian Foreign Minister, were the subject of questions in the House of Commons yesterday.

In reply, Mr. Neville Chamberlain, the Foreign Secretary, said that the talks were continuing and that Lord Perth had had several interviews with Count Ciano at which progress had been made.—Reuter.

Czechs Seeking German Minorities Accord

Britain Informed of Move To Settle Pressing Issue

London, Mar. 21.

It is authoritatively understood that the Czechoslovakian Government have informed the British Minister in Prague, Sir Charles Henry Bentinck, of their intention to reach a full settlement with Germany on the question of the Sudeten minorities.

Czech quarters here admitted, today that such a settlement is to form the subject of a future accord with Germany and expressed the wish that Great Britain and France will take part in the negotiations and sign an accord analogous to the Locarno Pact, guaranteeing the integrity of Czechoslovakia's borders.

The general impression here is that Great Britain, while approving of Czechoslovakia's good-will, at the same time will refuse to undertake any specific commitments with regard to Central Europe.—Havas.

Paris Hails Peace Move

Paris, Mar. 21.

Unreserved approval of Czechoslovakia's intention to settle the problem of the Sudeten minorities with Germany was evinced in authorized circles here to-day. They see this as a logical consequence of the agreement with the Sudetens on February, 1937, providing for further measures regulating the latter's status.

The suggestion to grant autonomy to the Sudetens is not realizable and is believed excessive as the German minorities in Czechoslovakia are not massed along the German frontier but are disseminated among the population belonging to other races.—Havas.

Sudeten Party Active

Prague, Mar. 22.

Over 30,000 Germans in Czechoslovakia have joined Herr Konrad Henlein's Sudeten German party during the past week. The influx, includes state employees.

The Sudeten German party held over 100 meetings in various places during the past week, in which autonomy for the Sudeten Germans was demanded as the only acceptable solution.

The entire personnel of various large industrial works, such as the North Bohemian Electricity Works and the Wolfram Works at Aussig, have entered the Henlein Party, the management having lifted the previous ban.—Trans-Ocean.

Mr. Hall-Patch's Trip

Tokyo Speculates on Mission

Tokyo, Mar. 22.

Mr. E. L. Hall-Patch, Financial Adviser to the British Embassy in China, who sailed from Shanghai on March 21 for Tokyo in the Empress of Asia, is generally believed here to be engaged in a mission to assist the British Ambassador, Sir Robert Leslie Craigie, in settling the question of the Shanghai Customs with the Japanese Government.

The Shanghai correspondent of the Tokyo "Nichi-Nichi" reported to-day that Mr. Hall-Patch was coming to Tokyo to participate in proposed negotiations with the Japanese Government "for saving the currency of the Nationalist Government from collapse."—Domei.

Wireless Air Raid Train Signals

Canton-Hankow Rly. Gets Praise from Foreigner on Return to Chungking

Chungking, Mar. 22.

High praise has been bestowed upon the Canton-Hankow Railway by a Chungking foreign business man, who has just returned from a round trip to Hongkong, going via Indo-China and returning through Hankow.

He reported that the trains were fitted with wireless receivers by which warnings of air-raids were received. When the alarm was given, he said, the passengers disembarked to take shelter in the fields while the train awaited the "all clear" signal before resuming the journey.

The informant travelled in a first-class sleeper, which he said was most comfortable. The journey took two and a half days and was only interrupted twice by air-raid alarms.

Discussing the first part of his trip, he said that the Yunnanfu-Haiphong Railway was efficient and comfortable for passengers, but that the freight charges were too high to make the route very valuable for Chinese trade. The charge of $120 per ton was prohibitive for Szechuen merchants, he declared.

As a result of his exploratory visit, the traveller prophesied that the immediate future of Chinese trade in the interior lay in private enterprise of a caravan nature, with the merchants arranging their own transport by road. Considerable business of this nature, he said, was already being done in Canton and Hankow by fleets of motor lorries.

The Burma Road

Among possible routes, the foreigner cited the new road to Burma, which was nearly completed. He also mentioned that pioneer work was being done in several outlets in the direction of the Chinese south coast between Indo-China and Hongkong, the exact details of which, however, could not be published for fear of Japanese action.

In the event of the Canton-Hankow Railway being cut, he went on, China's western provinces would not be entirely cut off. Trade would continue, he added, but it would be split up into a number of small channels.

In conclusion, the merchant declared that the outlook for foreign traders was not promising, but "they were not entirely finished."—Reuter.

Clouston Speeding Home

British Fliers Make Progress

SPECIAL TO THE "N.C.D.N."

Port Darwin, Mar. 22.

Flying Officer A. E. Clouston and Mr. Victor Ricketts arrived here at 6.26 a.m. (G.M.T.) and are leaving for England at dawn to-morrow.

The airmen are making rapid progress in their attempt to set up a new record for the return journey from New Zealand to England.—Reuter.

Shanghai Issue In Commons

Japanese Troop Entry Into Settlement

London, Mar. 22.

Mr. R. A. Butler, Under-Secretary for Foreign Affairs, announced in the House of Commons yesterday that he was in communication with the British Consul-General in Shanghai (Mr. Herbert Phillips) regarding the desirability of representing to the Japanese Government that Japanese officers and soldiers in uniform should not enter the Central District of the International Settlement, which they do not occupy, so as to minimize the risk of incidents.

The position regarding access to British property in the Japanese-occupied area of the International Settlement, Mr. Butler said, had recently improved. There were, however, areas where access was still denied.

The Japanese authorities defended the continuance of these restrictions on the ground of military necessity.

He hoped, however, that the representations being made would result in an improvement in the situation.

Mr. A. C. Moreing, Conservative member for Preston, asked for information in regard to the Japanese claim to exercise postal censorship on foreign mails passing through Shanghai and the British protests on the subject.

Mr. Butler said that no answer had hitherto been received to the representations made by the British Consul-General at Shanghai and the British Embassy in Tokyo early this month; but he had no information in regard to any actual exercise of censorship, except that a few newspaper messages were recently detained for a short time.

The Japanese Embassy in Peiping had informed the British representative there that no orders insisting on foreigners bowing to Japanese sentries had ever been issued, declared the Prime Minister, Mr. Neville Chamberlain, in reply to questions in the House of Commons yesterday.

The Japanese, he added, had sent instructions to Tsangchow, where the Rev. A. H. J. Murray, of the London Missionary Society, was assaulted recently by a Japanese sentry, that if the practice existed there it should immediately be discontinued.—Reuter.

Lithuanians Bitterly Resent Surrender

Entire Cabinet Expected to Resign with Premier

Kaunas, Mar. 22.

Dr. Juozas Tubelis, the Lithuanian Premier, who is at present in Zurich, is reported to have telephoned his resignation as a result of the bitter feeling throughout Lithuania over the unconditional acceptance of Poland's recent ultimatum.

The resignation of the entire Cabinet is now expected to follow.

Resentment against Lithuania's capitulation to Poland's threats of invasion is especially bitter among semi-military organizations, which had all along urged rejection of the Polish ultimatum.—Reuter.

Demonstrators Arrested

Kaunas, Mar. 21.

Twenty persons were arrested by police here to-day when crowds of demonstrators attempted to march on the residence of the President, M. Antanas Smetona. The demonstrators were dispersed by the police.

Before beginning their march, the demonstrators gathered before the tomb of the unknown soldier and sang the Vilna song, bewailing the loss of the former capital.

The demonstration was staged in protest against the Government's capitulation to Polish demands.—United Press.

U.S. Stops Helium Sales

Washington, Mar. 21.

The United States Government may retard the delivery of Helium to Germany, Havas learned from a reliable source to-day. It is believed this is due to fears expressed by Mr. Harold Ickes, Secretary for the Interior, that the gas may not be used entirely for commercial zeppelins but also for military dirigibles.—Havas.

Anxiety Roused over British Officer Reported Missing in Japan

Lieut. T. A. Peacocke, of Singapore Garrison, May Have Had Skiing Accident ; Search Proceeding

Tokyo, Mar. 22.

Much anxiety has been aroused here over the fate of Lieut. T. A. Peacocke, attached to the 31st Heavy Battery at Singapore, who has completely disappeared since the middle of January. It is feared he met with an accident while skiing at Shigakogen, in Nagano prefecture.

He arrived in Tokyo on January 14 and later left on a skiing trip to Nikko and Shigakogen. His plan was to catch the P. & O. liner Comorin from Yokohama on February 23 for Singapore.

The disappearance of the officer was first noted when the management of the Toho Hotel in Tokyo drew the attention of the police to the fact that Lieut. Peacocke's luggage had not been claimed.

Investigations by the police and the British Embassy failed to trace the officer's whereabouts. All the Embassy officials discovered was that Lieut. Peacocke had registered at the Kanaya Hotel in Nikko in the middle of January, after which his movements were unknown.

Recently a cable was received from the British authorities in Singapore stating that the officer had not returned and enquiring regarding his whereabouts.

Boy Scouts Aid Search

Maj.-Gen. F. S. G. Piggott, British Military Attache here, has sent Lieut. Morrison and Lieut. Winterborn to assist the local Japanese authorities to clear up the mysterious disappearance of Lieut. Peacocke.

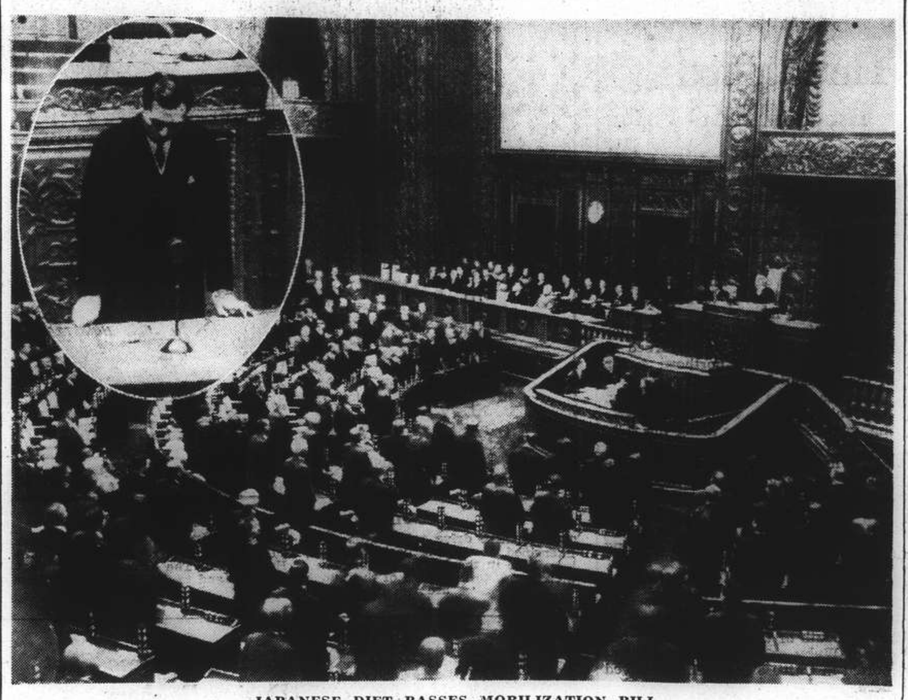
The Japanese authorities, with the aid of local boy scouts, are energetically combing the district in search of the British officer.

In view, however, of the fact that he left his trunk and hotel account unpaid at the Hot Springs Hotel at Hoppi and failed to claim his letters at the Nagano Post Office, Lieut. Peacocke is feared to have been overwhelmed by one of the many avalanches on the Shiga Plateau at the end of January.—Reuter.

Separates From Companions

Dr. F. Wilhelm, who spent several weeks in that section of Japan, said yesterday to the "North-China Daily News," that the missing officer was one of a party of three from Singapore, who went to Japan for a winter holday. Lieut. Peacocke, who was considered an excellent skier, left his friends and proceeded alone to a place named Hobbo, where conditions for the sport was reported good.

After his departure, no more was heard from him—this was during the first ten days of February. Late in February, Dr. Wilhelm, after his return, was visited by one of the missing officer's comrades, who stated that they had had no word from him. They thought him lost, it being feared that one of many avalanches may have buried him.



JAPANESE DIET PASSES MOBILIZATION BILL

Forming one of the most crucial issues in the present stormy session of the Japanese Diet, the National Mobilization Bill, was passed by the Lower House on March 16 after protracted and heated debates. Picture shows the measure being passed unanimously. Inset, Premier Prince Ayamaro Konoye is shown making a last statement on the bill.

Treatment of Jews in Vienna Leads to Mass Suicides

Daily Burials of Jews Increase to 140 Against Former Average of Four Before Anschluss

Geneva, Mar. 22.

VIGOROUS protest against the methods employed against Jews in Austria, "which are more brutal than those employed against Jews in Germany," is contained in a communique issued to the press to-day by the World Jewish Congress.

According to well-informed circles, the communique states, there have been no less than 1,700 suicides in Vienna since the anschluss between Austria and Germany. Most of these tragedies have involved Jews, although many Aryans, whose political past has made their future hopeless, have also ended their own lives.

Doctors in Vienna, it is stated, are being besieged by applications for veronal and similar narcotics.

The number of arrests is very considerable.

During the last four days, the communique adds, there have been an average of 140 burials daily in Jewish cemeteries against a normal average of four.—Reuter.

Persons in Custody

Vienna, Mar. 22.

The exact number of persons in protective custody here is 1,742, a Trans-Ocean representative was told by a well-informed source. In the whole of Austria the number of persons in custody would not exceed 3,000, it is stated, and a large part of these detentions are to be regarded as only provisional.

Well-known persons now in custody include the former chief of the Austrian press service, Colonel Adam; the financier, Herr Sigmund Bosel, who was responsible for the collapse of the Post Office Savings Bank; the former Finance Minister, Dr. Ludwig Draxler; Major Alfred Eisler, leader of the Republican Guards and of the February, 1934, revolt; the ex-Minister, Herr Hornbostel; two former burgomasters of Vienna, Herren Seitz and Schmitz; Dr. Albert Hautsch, who was entrusted by Dr. von Schuschnigg with organizing his projected plebiscite; the former Secretary-General of the Austrian Federal Railways, Dr. Anton Krogner; the Director-General of the Kredit Anstalt, Herr Ludwig Klausner, who is charged with smuggling foreign exchange out of the country; the Secretary-General of the Chamber of Labour, Dr. Friedrich Kuehr, charged with having conducted negotiations with foreign Popular Front politicians for an armed rising in Austria; Herr Joseph Reiter, a Minister in the last Schuschnigg Cabinet and also regional commander of Lower Austria; the chief of the state police, Dr. Ludwig Weiser; the former Austrian Minister in Paris, Dr. Vollgruber; the Legitimist leader, Baron von Wiesner; Princes Ernst and Max Hohenberg; Karl Freiherr von Werkmann, the last secretary of the last Austro-Hungarian Emperor Karl; the ear specialist, Dr. Neumann, who has often attended the Duke of Windsor; the Zionist leader, Herr Robert Stricker, and the banker, Baron Louis Rothschild.

Among those who have emigrated are Archduke Felix, Archduchess Adelheid, Herr Pater Mukermann and Prof. Dr. von Hildebrandt.—Trans-Ocean.

Freud's Passport Confiscated

Vienna, Mar. 21.

To prevent Dr. Siegmund Freud, famous Jewish psychologist, from leaving the country, his passport was confiscated and his ready money impounded by Nazi authorities.

Herr Egon Friedell, 60-year-old Jewish writer and playwright, has committed suicide.—United Press.

Archduke Anton Arrested

Bucharest, Mar. 21.

Reports received here from Vienna indicate that the police there have arrested Archduke Anton of Habsburg, following the discovery of compromising documents during a search in his castle at Sonnberg. Archduke Anton is cousin to Archduke Otto, pretender to the Austrian throne.—Havas.

U.S. Trade Chamber in Moscow Ordered Out

New York Official States Move Merely Transfer

Moscow, Mar. 21.

Orders directing the American-Russian Chamber of Commerce here to vacate its offices have been issued by Soviet authorities, it was learned here to-day. The orders directed the Chamber to vacate its offices by to-morrow.

The orders were regarded as significant in view of the recent arrest of M. Titiana Sofiana, secretary of the Chamber. Mr. Spencer Williams, manager of the Chamber, is at present in Berlin.

It was revealed here that M. Valya Snigarevskaya of the "New York Times," formerly a United Press translator, was arrested on March 8 during the trial of former Soviet officials and other prominent Soviet leaders. M. Snigarevskaya was then serving as chief Soviet translator for English language correspondents. — United Press.

New York Denial

New York, Mar. 21.

Mr. Louis Brown, secretary of the American-Russian Chamber of Commerce, branded as groundless reports that Soviet officials had ordered the Chamber to vacate its Moscow offices by to-morrow. Mr. Brown said the offices were simply shifting from one end of the building to another.—United Press.

House Votes Pension Bill

U.S. Senate to Debate Grants

Washington, Mar. 21.

The House of Representatives to-day passed the Rankin Bill, extending pensions to additional widows and orphans of World War veterans. The bill was sent to the Senate for concurrent action. The bill provides pensions for 700 additional families and would cost the Government $1,651,500 the first year.

The new measure permits pensions to a veteran's dependents if he was ten per cent. disabled as the result of war wounds at the time of his death as compared with the present stipulation of 20 per cent. disability.—United Press.

Austria Leaves League

Geneva, Mar. 22.

The League of Nations has lost another member. In a Note received here to-day from Berlin, Germany states that since Austria has ceased to exist as an independent state, she must no longer be considered a member of the League.—Reuter.

No Japanese Comment on Council's Reply

Japanese authorities here yesterday declined to comment on the Shanghai Municipal Council's reply of March 18 to the various Japanese requests for increase in Japanese representation in the Settlement's affairs presented on January 4.

The Council's reply, an Embassy spokesman said, was being "studied" prior to a Japanese counter-reply being forwarded to the municipal authorities.

"Pending the issue of our reply", he said, "I feel it would be inappropriate to make any comments on the subject".

Japanese Organize Salt Gabelle

Former Office of Customs Superintendent Occupied ; All Occupants Driven Out

Following a visit to the former Customs Superintendent's Office in Sinza Road, near Ferry Road, on Monday afternoon by a party led by three Japanese in uniform, two notices in Chinese were posted outside the building which read: "Salt Gabelle for Kiangsu, Chekiang and Anhwei" and the "Office of the Director of the Salt Gabelle in Sunkiang."

The visit, which was second in a week according to a Chinese report, resulted in the ejection of scores of Chinese from the building. They were formerly employed on board Customs vessels and had been temporarily quartered there after their vessels had been seized by the Japanese.

In addition to the three Japanese in uniform, the party consisted of ten Chinese in long gowns and two Japanese in civilian clothes. The Chinese were reported to have claimed to be members of the "Great Way" City Government of Shanghai. They were armed with revolvers.

The premises at the time of the visit were in the charge of two Customs officers. A foreign Customs officer who went to the place shortly after the Japanese had entered the building at 2.30 p.m., was ordered at the point of a pistol to remain inside. He was not allowed to communicate with anybody by telephone.

All those in the building were ordered by the Japanese party to leave the premises before 3.30 p.m. Not until then was the foreigner allowed to use the telephone. Trucks were then called to convey all those inside to the Bund.

The two notices in Chinese were posted on the gate by the Japanese party before they left the building.

The property is reported to be owned by British interests.

Switzerland Proclaims Her Neutrality

Fatherland Will Be Fully Defended to "Last Breath"

Berne, Mar. 22.

"The Swiss people are united in their will to defend at all costs against any opponent and to their last breath the peerless Fatherland which God has given them," says a declaration read in German, French and Italian in a crowded Chamber yesterday by Dr. Johannes Baumann, the President, and two members of the Cabinet.

Solemnly proclaiming the independence and neutrality of Switzerland, the statement says that in view of recent events (Austria), the efforts of Switzerland to have her complete neutrality recognized must be continued and brought to a fruition.

Any possible doubt on the subject, the declaration adds, must be removed.—Reuter.

U.S.-Britain Air Links

Col. Lindbergh at Conference

London, Mar. 21.

Col. Charles A. Lindbergh and other officials of the Pan-American Airways will meet with representatives of the Imperial Airways to-day at Dublin to discuss arrangements for trans-Atlantic air services.

Aviation circles believed that during his recent visit to America, Col. Lindbergh had conferred with heads of the Pan-American Airways in New York and that concrete proposals would be made at to-day's meeting for the inauguration of air service between the United States and Great Britain.—United Press.

Martial Law in Hongkew

Japanese Killed in District ; Sudden Closing Of Areas Causes Trouble for Briton

MARTIAL law was suddenly clamped on all districts north of the Soochow Creek, for the first time since the cessation of hostilities in the Shanghai area, early last night when a Japanese was shot dead in North Szechuen Road by an unknown assailant. The sudden closing of all bridges and areas across the creek proved a considerable discomfort to many hundreds who had reason to go over the creek at the time, and is believed to have been the cause of an incident at Lay Road Bridge in Yangtszepoo Road, leading to the detention by the Japanese of Mr. R. T. Oates, British subject, for a short time.

Mr. R. T. Oates, who is technical manager of Messrs. Patons & Baldwins in Poyang Road, was driving in his car along Yangtszepoo Road towards town and was halted by a Japanese sentry at Lay Road Bridge just after 7 p.m. Being told he could not proceed, Mr. Oates turned his car around and started to drive back. He had not gone more than a few yards when two mysterious shots, apparently in his direction from an unknown source, made him stop again abruptly.

Not knowing what was occurring, Mr. Oates jumped from his car and ran for the safety of the Yangtszepoo Fire Station nearby. Here he was seized by Japanese Naval Landing Party units who pursued him as soon as he started to run, and by them was taken off to their station.

Settlement police of the district, answered the alarm raised by those who had seen the incident, and followed to the Japanese station, where they were told that Mr. Oates had been released immediately.

Martial Law in Hongkew

Districts North of Soochow Creek were suddenly plunged into a furore of excitement yesterday evening as martial law was declared following the mysterious shooting of an employee of the Japanese Army. The shooting occurred at about 6.30 p.m., when the Japanese, Mr. Kunimichi Igai, aged 51, was at the intersection of North Szechuen and Haining Roads, walking with several other Japanese friends. Without warning, a shot rang out and the Japanese fell dead in the street.

Headquarters of the Japanese Naval Landing Party were immediately informed, and soon afterwards squads of steel-helmetted bluejackets were patrolling Hongkew, assisted by special police. From 6.30 until 9 p.m., the area north of the Creek was under martial law, for the first time since the cessation of hostilities.

Residents Barred

Foreigners staying at the Broadway Mansions, and in other parts of the Hongkew District, were unable to get across the Garden Bridge until well after dinner time, as access to Hongkew from south of the creek was barred, even Japanese, it is understood, being stopped by naval sentries on duty at the bridge. The Szechuen Road Bridge was also closed until about 9 o'clock.

Meanwhile, passengers in the C.P.R. ss. Empress of Canada, berthed at the Shanghai & Hongkew Co's Hongkew Wharf, were held up. The company eventually arranged for a special launch to convey passengers down to the liner, and this left at midnight for the wharf. The ship sails at noon to-day on her voyage across the Pacific.

French Arms Needs To Be Provided

Industrialists Promise Fullest Support Within Popular Front Codes

Paris Mar. 21.

Willingness to apply sincerely the social laws of the Popular Front and to spare no efforts in obtaining an increase in the production of war materials was revealed by a delegation of owners representing the steel and mining industry during an interview with Government officials today.

The delegation, headed by M. Gignoux, President of the Federation of Owners, was received by the Premier, M. Leon Blum; M. Vincent Auriol, Minister for the Co-ordination of the Premier's offices, and the three Defence Ministers, M. Edouard Daladier. M. Cesar Campinchi, and M. Guy La Chambre.

The steel industry union will remain in permanent contact with the Defence Ministry to ensure the execution of the armament programme.—Havas.

Netherlands Ship Held

Japanese Free Her Later

Hongkong, Mar. 22.

The Netherlands steamer Reinier, belonging to the Netherlands Harbour Works and registered in Shanghai, has been held up by a Japanese submarine in the Pearl River delta.

After being detained for several hours, the vessel was allowed to proceed.

The Reinier was en route to Hongkong and Bocca Tigris with a cargo of coal. This is the first Netherlands vessel to have been held up.—Reuter.

Republican International Brigades Shattered by Spanish Nationalist Armies

Foreign Legionnaires Suffer Brunt of Tremendous Defensive Fighting ; 3,000 Die, 2,000 Taken

SPECIAL TO THE "N.C.D.N."

Barcelona, Mar. 22.

Advice to British subjects to evacuate Barcelona on March 23, when the British cruiser Penelope is expected here, was given yesterday by the British Consul-General, who urged British nationals to take the opportunity of going to Marseilles. He reminded them that embarkation in British warships might not be possible in case of emergency.—Reuter.

Brigades Shattered

San Sebastian, Mar. 22.

The international brigades belonging to the Republican forces suffered severe losses in the heavy fighting on the Aragon front last week, it was revealed here to-day.

Nationalist authorities estimate that at least 3,000 foreigners belonging to these brigades were killed and nearly 2,000 taken prisoners in the eight days of fighting which ended with the capture of Caspe by the Nationalists. Of the total dead and prisoners, perhaps less than 100 were Americans, it is stated, but complete figures are not yet available.

Beginning with the Belchite sector, the international brigades were counted on to hold the line at every place where it was broken by Gen. Franco's troops. Finally, what remained of five brigades, composed mostly of Frenchmen, were concentrated at Caspe in a vain attempt to halt the general retreat of the Republican forces south of the River.

Among the prisoners taken by the Nationalists were Canadians, English, Ebro Scandinavians, Russians, Austrians, Greeks, Swiss, Germans and Italians.

A plan for bringing most of these foreigners to a concentration camp near Burgos is under consideration, although it is still possible that many may be taken to large modern prison at Santona, on the northern coast near Santander, where gangs of workers are organized to repair roads and bridges. Prisoners are not forced to join these gangs, however, and they will be paid for their labour if they are willing to work.—Reuter.

Full Surrender Demanded

Burgos, Mar. 21.

Authoritative Nationalist sources told the United Press here to-day that the Nationalists would not consider an armistice in the Spanish civil war except as a prelude to an unconditional surrender by "the international Marxists carrying on the civil war on the Republican side."—United Press.

Nationalists Advance

Hendaye, Mar. 21.

A large column of Nationalist infantry to-day advanced toward Gandesa and the Mediterranean after breaking through fierce Republican resistance. Nationalist planes severely bombed all coastal towns between Tortosa and Alcala de Chivert in Republican territory.—United Press.

Another Newspaper Office Bombed

A hand grenade was thrown by an unknown Chinese into the main entrance of the "Wen Hui Pao" offices, Foochow Road, shortly after midnight last night. The grenade exploded, causing considerable damage to the offices, and injuring a passer-by. Detectives from Louza Station were investigating the bombing at the time of going to press.

German, Italian Forces Aiding Nationalists

London Republican Envoy Issues Detailed List

London. Mar. 21.

Large quantities of war materials and many German and Italian technicians have recently entered Nationalist Spain and are continuing to arrive. the Spanish Embassy here declared in a communique to-day.

Since March 1, The communique states, three German ships, three Italian ships, and four Spanish vessels have unloaded large amounts of war materials at the ports of Ceuta, Sevilla, Algeciras and Melilla.

Four squadrons of German Heinkel bombing planes recently flew across France towards Palma, Majorca it is alleged. The communique affirms that Nationalist aviation is now composed of 700 aeroplanes. including 150 Fiat, 100 Savoia-Marchetti, 30 Stormi, 40 Romeo, 40 Junkers, 40 Henkel, and 40 Dornier, as well as many reconnaissance planes of the Messerschmidt and Savoia-Marchetti types. The communique also gives the names of several German officers commanding German squadrons in Spain, all of them belonging to the German air force.

About 15,000 Italian troops disembarked recently at Cadiz and other southern Spanish ports, the troops being commanded by Generals Berti and Francisci. Three hundred German and Italian aviators have disembarked in the last month.—Havas.

Vatican Demarche Likely

Friendly Protest on Bombings

Rome, Mar. 21.

The Vatican has made a friendly demarche to Gen. Francisco Franco, commander-in Chief of the Nationalist forces in Spain, requesting him to refrain from bombing civilian populations in Republican towns. The demarche was made from a strictly humanitarian point of view.—Havas.

U.S. Attitude Stated

Washington, Mar. 21.

Repeated Nationalist aerial bombing of Barcelona, which resulted in heavy civilian casualties, have prompted reiteration of America's disapproval of such raids, Mr. Cordell Hull, Secretary of State, said here to-day.—United Press.

Mexican Action Explained

Legation in Shanghai Declares Expropriation of Oil Companies "Forced" by Owners

ALLEGEDLY misleading information and erroneous opinions published in some of the local press regarding the oil industry crisis in Mexico, has led the Mexican Legation in China to call the attention of public opinion to the facts that the expropriation of the installations of foreign oil companies in Mexico is not an experiment in controlled economy but a legal measure forced upon the government by the companies themselves, who have resorted to trickery in order to appear as insolvent and thus try to evade complying with an order emanating from the Mexican Supreme Court.

It is not only in the past, says the Legation statement, but also in recent times, that the companies have meddled in Mexican national politics, as President Cardenas clearly proved in his message of March 18, and always by means of underhand, dishonorable and even criminal methods.

Only an ignoramus, says the statement, can say that the expropriation legally decreed by the government is intended to furnish the country's treasury with funds. All well-informed people know that never before had Mexico been as prosperous and as progressive as in recent years, especially during President Cardenas' term of office, when there has annually been a surplus income in the treasury, which has been devoted to further the development of public works.

Foreign Machinations

If any economic difficulties have been felt, or are to be experienced in the near future, they have been and will be caused by the disloyal, tricky and dishonorable activities of the foreign oil firms which aim at undermining the economic foundations of the country. The expropriation decree will, instead of bringing immediate wealth to the nation's coffers, put a severe strain on its financial resources and will temporarily disrupt the smooth working of the economic machinery the government had achieved through highly patriotic and untiring efforts. This crisis will not last long, though, but nevertheless the immediate results of the expropriation will be very different from the motives maliciously ascribed to such measure.

General Prosperity

It is an absolute falsehood that only in the oil districts of Mexico there is order and prosperity while in the rest of the country poverty and disorder prevail. It is not the reverse, either. The whole country is orderly and prosperous, as may be attested by millions of foreign tourists — principally Americans — whose impressions often appear in foreign newspapers and magazines praising the work our government is carrying out, the peace that is enjoyed by the people, and the general sense of well-being and security—unfortunately so scarce in many other so-called powerful nations—which the Mexican people have created for themselves.

As for the "sufficient pressure" advocated in some quarters, to be brought to bear upon the Mexican government by the United States and Great Britain, it is enough to note that the press quotes officials from the Department of State in Washington as having stated that they consider Mexico's action "within the framework of Mexican law." International "pressure" should not be wasted trying to uphold a worthless cause but should instead be directed towards other important issues where it is badly needed.

Oil Company Officials Held by Mexicans

Expropriation Indemnity of $400,000,000 Offered

Mexico City, Mar. 21.

A parade of 100,000 labour unionists marched through the streets of the capital to-day supporting the President, Gen. Lazaro Cardenas, in his action in expropriating foreign oil companies.

The President denied New York reports that he intends to confiscate mining and other industries chiefly in the hands of Americans.

The Mexican flag was raised over the offices and works of all the foreign companies to-day while the Finance Minister invited representatives of the petroleum firms to discuss terms of an indemnification payment of U.S.$400,000,000 for all the properties. The Mexican Government offered to complete payment in ten years. The authorities denied reports that British tankers had been seized under the expropriation decree.

Company Employes Held

Mexican oil workers at Tampico to-day were holding two American executives of the Huasteca Petroleum Company pending payment of their salary claims from March 15 through March 19, reliable reports said here to-day.

The local American consul was reported to have intervened while the Embassy here reported the detention of the Americans to the State Department in Washington.

The Americans detained by the Mexican workers are Mr. E. Borego, assistant manager of the company at Tampico and a graduate of the Colorado School of Mines, and Mr. F. W. Yenny, personnel manager of the company.

Rush to Change Pesos

Long queues of men formed at the Bank of Mexico to-day to replace their paper pesos holdings with hard metal. The value of the paper peso fluctuated widely in private transactions while some merchants refused to accept the currency. The peso has been quoted privately at 4.50. The Bank of Mexico recently offered to exchange paper currency for silver in order to support public confidence in the peso.—United Press

Mr. Hull's Comment

Washington, Mar. 21.

The United States favours and is encouraging amicable adjustment of Mexican expropriation of American oil companies. Mr. Cordel Hull, Secretary of State, said here to-day. He stated the United States hoped such an adjustment would soon result before the situation, already serious, become more acute.

Mr. Hull also indicated the American Government felt Mexico's expropriation measures were somewhat hasty.

Mr. Sumner Welles, Under-Secretary of State, conferred with the Mexican Ambassador, Don Francisco Castillo Najera, here to-day on the problem. Mr. Welles said he hoped an amicable settlement of the dispute might be reached soon.—United Press.

Japanese Advance from Nantungchow

Two More Towns Taken to North of Yangtze

Splitting into two columns following the capture of Haianchen, eighty kilometres north-west of Nantungchow, on the northern bank of the Yangtze River, Japanese troops on Monday gained possession of Fuanchen, sixteen kilometres to the north, and Tingyenchen, 32 kilometres to the west, the Japanese military spokesman announced last night.

The northern column, he added, was continuing its advance towards Tungtai after having put to rout 400 Chinese troops.

St. Lawrence Waterway

U.S. Revives Power Issue

Washington, Mar. 22.

The American Government declares in a Note to the Canadian Government to-day that it is prepared to enter into an agreement to confer on the general development of electric power in the Great Lakes and the St. Lawrence River basin.

The Canadian project of exporting surplus power to America is rejected, however, unless it forms a part of the international agreement covering the whole waterways scheme.

In the summer of 1933 a treaty was negotiated with Canada providing for improvements in the interest of navigation and power on the St. Lawrence River at a cost of approximately $540,000,000, of which the American share was to have been $272,000,000.

Although the sub-committee of the Senate Foreign Relations Committee voted a favourable report on the treaty, the Senate rejected it by 46 votes to 42 in March, 1934.—Reuter.

Reichswehr Goes Visiting

Vienna, Mar. 22.

The officer commanding the German border post at Marburg crossed the Yugoslavian frontier to-day with a small detachment of his men and called upon the commander of the Yugoslavian border post where they exchanged friendly greetings. Austro-German detachments met and fraternized with Hungarian soldiers at Agfalva, Burgenland, on the Hungarian-Austrian border.—Havas.

Junction City Threatened

Hsuchow Hears Firing as Japanese Approach

Hankow, Mar. 22.

Gunfire is audible at Hsuchowfu, the objective of the present Japanese drive on the Tientsin-Pukow Railway front, as Japanese artillery units shell Chinese positions south of Likuoih. only about twenty miles north of Hsuchowfu, according to Chinese reports received here to-day.

The Chinese military authorities here are said not to be perturbed at the situation in the northern sector of the Tientsin-Pukow Railway.

Chinese forces east of the railway, they point out, are vigorously attacking Japanese positions along the railway between Tenghsien and Likuoyih and subjecting Japanese troops at Tenghsien, Lincheng and Hanchwang to repeated assaults.

Chinese press reports this morning claim that Chinese troops have recaptured Lincheng and are pushing on to Tenghsien.

Action Near Wuhu

Considerable Japanese troops movements south of the Yangtze River between Wuhu and Changchow are reported in Chinese despatches received here.

The Japanese forces at Wusih and Changchow, on the Shanghai-Nanking Railway, as well as those at Chuyung, south-east of Nanking, are said to be advancing in separate columns towards Yihsin and Liyang, west of Taihu Lake, where fighting is reported to be in progress.

At the same time, Japanese troops at Changhsin, Wukang and Yuihang are stated to be moving in three detachments to points west of Mokanshan. In this area the Japanese, it is admitted, captured Anchi on March 19, but the situation in Szean and Hsiaofeng is said to be obscure.—Reuter.

Kwangteh Retaken

Re-occupation of Kwangteh, an important town halfway between Wuhu and Hangchow, by Japanese troops on Saturday was confirmed yesterday morning by a spokesman for the Army.

Also confirmed was the capture of Anki and Siaofeng, north-west of Hangchow, and the clearing of the Mokanshan hill area of Chinese units.

Mopping-up operations, the spokesman declared, were being continued near I-hing, west of Lake Tai.

Fighting In Suiyuan

Peiping, Mar. 22.

After a brief lull, considerable fighting has broken out again in Suiyuan province, according to reports received in Peiping.

Chinese forces, after crossing the Yellow River in the north-west corner of Shansi, attacked the Japanese garrison south of Kweihua, the provincipal capital. Although driven off, the Chinese claim that they inflicted heavy losses before retiring towards the Yellow River.

The same reports state that Chinese mobile units, from bases west of Paotouchen, have been raiding various places in Inner Mongolia as far east as the north of Kalgan.—Reuter.

Japan to Hold All Conquered Lands

Tokyo, Mar. 22.

When asked in the Lower House to-day concerning the limit of Japanese activities on the Chinese front, Prince Konoye, Japanese Premier, replied that it was difficult to foretell.

"I can at least safely say," said the Premier, "that Japan is firmly determined not to evacuate even an inch of territory now occupied by the Japanese forces. The Government is also planning to exploit the industrial and economic resources of the occupied area."—Reuter.

Admiral Pays Homage At Tablets

Japanese Sailors Slain in North Area Honoured

Burning incense and leaving flowers before each tablet marking the spot where a bluejacket lost his life, Rear-Admiral Denshichi Ohkochi, Commander of the Special Naval Landing Party, on Monday made a tour of last year's battlefields north of the Creek.

During his sad journey, which marked the arrival of the Spring Equinox, the officer made stops before "more than 430" tablets, local Japanese papers reported yesterday.

Starting from the headquarters of the Landing Party, on Kiangwan Road, at 10.15 o'clock in the morning, Admiral Ohkochi successively visited the war-scarred areas in Chapei, North Szechuen Road, and Hongkew and Yangtszepoo districts.

Before each simple wooden tablet, erected where a bluejacket had fallen, the Admiral said a short prayer, thanking the killed man for his loyal and courageous service.

During the Spring Equinox, Buddhist Temples in Japan have a busy time, with thousands of worshippers praying for their dead relatives.

Moslem Supreme Council Member Dismissed

Judges Sentenced to Go to Concentration Camp

SPECIAL TO THE "N.C.D.N."

Jerusalem, Mar. 22.

Amin Bey Tamimi, one of the three remaining members of the Moslem Supreme Council, was to-day dismissed and declared to be incapable of further membership by the High Commissioner.

Three Moslem judges from Jaffa, Haifa and Safed, arrested for alleged subversive activities, were sentented to interment in a concentration camp.—Reuter.

German Actor Passes

Dr. Ludwig Wuellner Dies

Berlin, Mar. 22.

The famous German actor, singer and orator, Dr. Ludwig Wuellner, died to-day in his 80th. year after a short illness.

Not until nearly 30 years of age did Wuellner start his career on the stage in which he achieved brilliant successes both in Germany and abroad. For many years past, Wuellner's recitations from Aeschylos, Goethe, Schiller and others had been a prominent feature of the artistic life of Berlin. Despite his advanced age, he continued to enthral crowded houses, until a few weeks ago.—Trans-Ocean.

French Finance Bills

Cabinet Approves Measures

Paris, Mar. 22.

The Cabinet to-day approved two finance bills under which the Bank of France will advance the sterling equivalent of £50,000,000. Of this sum the Treasury will receive £31,000,000, while it is believed that the remainder will be allocated to the recently established Autonomous Defence Fund. The two bills are only temporary measures and the Government is preparing others of a wider scope.—Reuter.

Chinese Loafer Shot

A male Chinese of the loafer class was shot dead by unknown persons at Brenan Piece shortly after 7 p.m. yesterday. On his left arm was tattooed the name M. C. Chang. S.M.P. detectives were investigating the case yesterday, and another crime which was occupying their attention was an armed robbery at 387 Robison Road at 7.30 p.m. Three men, one of whom was armed with a Mauser pistol, entered the premises and stole money and gold rings to a value of $150. Two suspects were arrested by the complainant.

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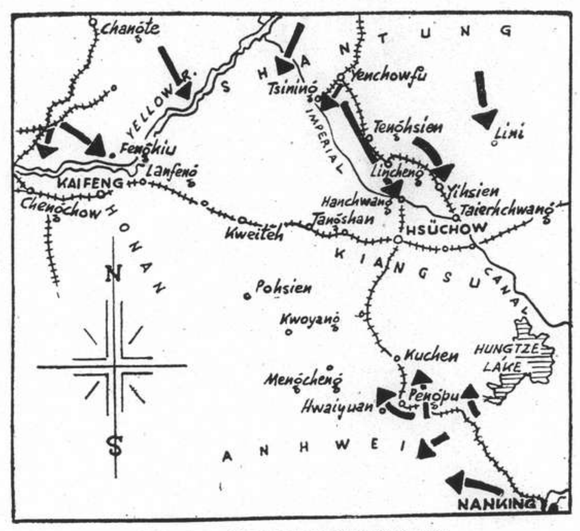

GUNFIRE AUDIBLE IN HSUCHOWFU

The Japanese drive southwards along the Tientsin-Pukow Railway has been intensified during the past few days, and Hankow now reports that gunfire is audible in the important junction of Hsuchowfu. The Japanese claim that their troops to the south of the Lunghai Railway and to the north of Hsuchow are now within 100 miles of each other.

Hsuchow Becomes "Air-Minded"

Railway Junction Target of Many Japanese Raids; Conditions in City

With the Japanese forces pressing hard on Hsuchowfu, the North Kiangsu junction of the Tientsin-Pukow and the Lunghai Railways, the city has become "air-minded" to a grim degree, according to a letter from a "North-China Daily News" correspondent, who describes recent conditions in the city.

The letter is marked "Air Mail" and probably travelled by train from Hsuchowfu to Chengchow, thence to Hankow, flown to Canton and brought here by steamer, indicating the circuitous routes of China's communications these days.

Since August 30, Japanese air raids have been frequent, sometimes two and three a day with as many as from 30 to 50 bombs dropped in a single day, he writes. "We give these Japanese airmen credit for not bombing the crowded or residential sections of the city. Their objectives have been clearly confined to the sections of the city bordering on the two railways. The total casualties (up to March 10) have not exceeded 200 killed and wounded, of whom about a dozen were soldiers. Several hundred houses belonging to the poorer classes have been demolished but the railways have escaped with remarkably little damage. No bridge has been hit."

Chinese Troops Disciplined

He continues:

Business as usual seems to be the motto of the Hsuchowfu businessman. In fact business has improved during the past few weeks. Wheat has a fine stand and the prospects are excellent for weather conditions have been good. The country is quiet and prosperous, being well policed by home guard soldiers.

"While great armies have passed through this city during the past few months, with soldiers from nearly every province, yet discipline has been exceptionally good. We hear of no complaints on the part of the people. Defeated soldiers poured through here in December yet they kept well-nigh perfect order. New recruits have come and gone, but gave no trouble. This city has had bitter experiences with disorderly Chinese soldiers during past few years but now the armies of China are winning the respect of the people as never before. Many people have contributed generously to provide the soldiers with comforts especially those from the far south, who were suffering from the cold.

"At present, practically no soldiers are quartered in the city. They seem to have all gone to the front—north and south. Even the wounded who arrive are soon passed on to the far west."

No Motorcar Taxes in Western District

Japanese Denial of Report on Ta Tao Govt. Action

Motor car taxes are not being collected by the Ta Tao Government, a Japanese military spokesman said last night. This statement was made in reply to a request for information on the subject. The questioner said he had been informed that motorcars and bicycles were being stopped in Hungjao Road by Ta Tao Government officials seeking to collect taxes. The levy on motor cars, the questioner asserted, was $9.60 a month.

Inquiries with the Ta Tao authorities, the spokesman said, revealed that no such taxes were now being legally collected.

Female Chinese Shot During Robbery

A female Chinese occupant of House 59, Pao An Faung, was killed outright by gunmen shortly after 9 p.m. yesterday, when the house was raided, the occupants terrorized, and the alarm eventually given, leading to the robbers becoming desperate and opening fire. The robbers quickly left the premises without taking any loot. No arrests had been made up to late last night.

Germany Will Sing Niebelungen Poem

Dr. Hjalmar Schacht Says Ancient Dream of Marches Eastward Coming True Now

Vienna, Mar. 21.

"We are living at present in one of the greatest moments in Germany's history. The road leading the Reich to the marches of the East, which was sung in our old epic poems of the Niebelungen, is free again and we shall see to it that this road is not blocked again in future."

This statement was made here by Dr. Hjalmar Schacht, Governor of the Reichsbank, speaking before the employees of the National Bank of Austria which henceforth will be incorporated into the Reichsbank.

Dr. Schacht then stressed that Austria's mission would be to direct German culture towards the South-East and to obtain respect for Germany in South-East Europe.

He also announced the forthcoming incorporation of Austria into the system of Reich payments.—Havas.

Y.M.C.A. Work in North

That the Chinese Y.M.C.A. building in Weihaiwei had been gutted in fire was confirmed by Mr. S. U. Leung, general secretary of the National Committee of the Chinese Y.M.C.A., upon his return from an inspection tour in the north on Monday.

Among the places visited by Mr Leung included Chefoo, Tientsin, Peiping. Although the Y.M.C.A. building in the Chinese territory in Tientsin was damaged during the hostilities last year, the work of the "Y" was being carried on as usual in the French Concession where it has another building.

Mr. Leung left here two weeks ago together with Mr. Lawrence Todnem, secretary, who will be stationed in the north, while Mr. D. W. Edwards, secretary, will return to Shanghai.

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U.S. House Passes Vinson Naval Bill For Record Rearmament Expansion

Senate Expected to Approve $1,000,000,000 Grant. With Little Change; Big Ships Provided

Washington, Mar. 21.

THE Vinson Naval Expansion Bill which would give the United States the greatest fighting fleet in American history was passed in the House of Representatives to-day by a vote of 291 to 100. After approval by the House, the $1,000,000,000 naval expansion bill was sent to the Senate where adoption is expected scon. The bill is assured of Presidential approval once it has been passed by both Houses of Congress.

The Senate is expected to revise the two great points of controversy in the bill, observers believed. These points are, firstly, the statement of naval policy which would commit the Government to the construction of a fleet large enough to protect both coasts against simultaneous attack; and secondly, the dispute over the wisdom of continuing the construction of battleships in view of increasing effectiveness of aerial squadrons in attacking super-dreadnaughts.

The House eliminated the policy statement, but certain Senate quarters are believed likely to seek its revival, believing that isolation depends on America's ability to defend her coasts without outside assistance.

Despite a strong bloc in the Senate which favours construction of additional war planes at the expense of increased battleship construction, most observers believed there would be little change in the Navy's plans for new battleships, most of which are expected to be in the 41,000-ton class if the United States carries out present plans of invoking the escalator clause of the London Naval Treaty.

Before new warships are laid down under the Vinson Bill, special appropriation bills must be approved by Congress and the President, but they are expected to receive early enactment if the expansion bill itself finds favour in the Senate.

Before approving the Vinson Bill to-day, the House defeated a motion by Mr. Ralph E. Church, Republican Representative of Illinois, which would have sent the bill back to committee and delayed its consideration by the full House.—United Press.

Two Japanese Held in U.S.

Naval Officers Caught Photographing Bridge

Cambridge, Mass., Mar. 21.

Two Japanese, both of whom claimed to be attached to the Japanese Navy, were detained here today while photographing the Harvard Bridge over the Charles River.

They identified themselves as Cmdr. Shoe Ito and Lt.-Cmdr. Yufi Nishimura. They said they were both attached to the Japanese naval mechanical engineering corps.

The two Japanese, suspected of being spies, declined to answer questions regarding their attempts to photograph the bridge.—United Press.

U.S. Flag Run Up on Pacific Island

British Emblem Untouched Cordial Exchanges

Honolulu, Mar. 21.

The cutter Roger B. Taney arrived here this evening from its trip to Canton and Enderbury islands on which the American flag was raised under orders from President Roosevelt claiming the islands as United States territory.

Capt. R. B. Black said the American flag was raised on Enderbury island on March 6 on a temporary pole and the "British flag was not touched."

British radio operators stationed there were not surprised as they had heard radio broadcasts of President Roosevelt's announcement.

"Both groups realized that the matter was one to be settled by the two Governments," Mr. Black said. "Personal contacts during our stay were pleasant."

The American party raised the American flag and left on March 9. The ship revisited Howland and Jarvis islands on its return trip.—United Press.

Shipping Arrivals

Among those who arrived here yesterday on board the C.P.R. ss. Empress of Canada were Mr. V. St. J. Killery, Mr. D. F. R. McMullan, Mr. Arthur Woods, Mrs. S. W. Wolfe, Mr. and Mrs. J. G. Jensen, the Rev. J. G. Feron, the Rev. R. Schoofs, Mr. and Mrs. E. L. Williams and Mrs. G. Findlay Andrew. Through passengers included a party of 22 chief petty officers of the British Navy, in charge of Mr. A. Holden, en route to Hongkong to take up duty with the China Squadron of the Royal Navy.

"Deficiency of information in Japanese English-language newspapers is completed very successfully by an English newspaper in Kobe **The Japan Chronicle** . . on its pages can often be found criticisms of the political and economic actions of the Japanese Government and various other information which gives the opportunity to observe and to analyse the Japanese economic situation. In addition to the usual material obtainable from all the Japanese English-language newspapers, **The Japan Chronicle** gives a very detailed and comprehensive review of the foreign trade of Japan. It regularly prints statistics pertaining to Japanese exports and the state of the home market."—*Extracts from U.S.S.R. Chamber of Commerce Journal.*

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Escalation Move Nearer

Japan Refusing Information

London, Mar. 21.

The eventual enforcement of the London Naval Treaty Escalator Clause, permitting constructions exceeding the limitations set by the treaty, was discussed during a meeting of British, French, and American naval experts held at the Foreign Office at 5.30 p.m. to-day.

During the meeting the experts were officially informed of Japan's categorical refusal to give any information whatsoever concerning her naval constructions.

It is understood that they will endeavour to find a formula allowing full freedom of construction but at the same time maintaining the existing limitations to European waters.

The Escalator Clause of the London Naval Treaty provides for the construction of naval units displacing more than 35,000 tons.—Havas.

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SMOKE

"SKIPPER" BRAND (REG.) NAVY CUT TOBACCO

FROM DAY TO DAY

SIR Cedric Hardwicke has accepted an invitation to succeed Sir Barry Jackson as a director of the Malvern summer festivals.

THE defendant in Dr. A. Richer's case, "Increase in rental refused, is the Fonciere et Immobiliere de Chine and not the Credit Foncier d'Extreme-Orient as stated.

THE total collection of salt tax in 1937 reached $210,646,000 which represented a decrease of about $7,000,000 as compared with figures for the preceding year, states a message to the "Sin Wan Pao."

TO-DAY, the Committee of Assistance to the Home for Aged Women and the Hospital of the Russian Orthodox Confraternity are holding a street collection to raise funds for their charitable work.

FOLLOWING the resumption of inland navigation services between Shanghai, Wusih and Changchow, more than ten sail boats loaded with about 5,000 piculs of rice, arrived here from the two latter districts on March 21, state local advices to the "Standard."

GENERAL Ma Ling, influential leader of Chinese Mohammedans in the North-west who was recently appointed a member of the National Government Council, left Chinghai (Kokonor) province a few days ago for his native district in Ninghsia, says a message to the "Standard."

THERE will be a specially arranged Lenten Service in the Holy Trinity Cathedral this afternoon at 5.30 o'clock, when Mr. Ottewell will deliver the fourth in his series of devotional addresses on the Work of the Holy Spirit, his subject this afternoon being, 'The Gift of Counsel'.

THE Shensi Provincial Government on March 21 ordered its subordinate offices to redouble their efforts for the protection of foreign missionaries and nationals still residing in the province and to exempt all aliens from special war-time levies and imposts, says a dispatch to the "Hwa Mei Pao."

MEMBERS and their friends are reminded of the Bridge and Mahjongg Tea to be held under the auspices of Shanghai Lodge 1102 B'nai B'rith, at the American Women's Club, Ascot Apartments, Bubbling Well Road, today at 3 p.m. The affair is in aid of the B'nai B'rith Polyclinic and Hospital on Rue Bourgeat.

A FURTHER grant of probate in respect of settled property valued at £577,915 has been issued in the estate of the Marquess of Abergavenny. He left unsettled estate already valued at £135,673, making a total of £713,588. Lord Abergavenny was killed while taking part in a children's meet of the Eridge Hunt in January.

AT a general meeting of the Oxford University Dramatic Society recently, Mr. Alan Hay, Christ Church, was elected president; Mr. Peter Potter, Trinity, secretary; and Mr. Roger Lloyd, Balliol, junior treasurer. Mr. Michael Benthall, Christ Church, Mr. S. Bailey, University College, Mr. Stephen Lushing, New College, and Mr. A. Wace, St. Edmund Hall, were elected to the committee.

THE Finance Bureau of the Great Way City Government of Shanghai has begun the collection of a tax of 12 cents per head on chickens and ducks in Pootung, says a report to the "Sin Wan Pao." According to the report, 10 cents is the principal tax, while the remaining 2 cents represent a surtax assessed for the benefit of a new commission to be set up by the regime.

THE Farm Credits Bureau of the Ministry of Economics has decided to float agrarian loans for the cultivation of spring crops in Shensi province, states a dispatch to the "Standard." The Vice-Minister of Economics, Dr. Franklin Ho, on March 21 sent a telegram to the provincial department of reconstruction, asking it to estimate the total sum of credits required for the purpose.

DR. Jose Cantillo, the newly-appointed Argentine Foreign Minister, arrived in London from Paris on March and was entertained at luncheon by the Foreign Secretary, Lord Halifax. This evening there was a reception at the Argentine Embassy and among the large number of guests present were the Prime Minister, Mr. Neville Chamberlain, members of the Cabinet, members of the diplomatic corps and the High Commissioners for Australia, Canada, Eire, New Zealand and South Africa.

WHETHER he will be able to take on active part in this year's festival depends on the New York run of "Shadow and Substance," the Irish play by Paul Vincent Carroll, in which he is playing with great success. Sir Barry Jackson announced in December that he was severing his connection with the Malvern festivals. Mr. Roy Limbert, who has shared with him the organization of the festivals since 1929, when they started, is continuing to direct them.

NINE torpedoes were found floating in the sea only 15 feet from the white lighthouse at the breakwater outside Yokohama harbour recently. The discovery was made by the captain of a Yokohama water police launch. The torpedoes, which were tied together skilfully with a rope, were each two feet in diameter and four feet in length with four propellers. In view of the fact that the spot where the torpedoes were found is near the steamer lane, the Yokohama police immediately communicated with the Yokohama gendarmerie and the Yokosuka Admiralty.

THE movement launched by the Kwangtung Provincial Government last month for the concentration of silver stocks is expected to result in between $5,000,000 and $6,000,000 being collected by the end of March, states a special report to the "China Daily News." Since the adoption of this measure for the stabilization of currency by the provincial authorities, it is reported, scores of staff members of the Kwangtung Provincial Bank were sent to conduct a publicity campaign in various districts of the province and the local populace is reported to have responded readily to their appeal by exchanging their silver holdings for bank notes.

Western District Outside Roads

Association Should Enlist Support of All Residents; Dangers of Factories

The recently announced formation of the "Western District Outside Roads Association" is as timely as it is desirable, and its purpose of maintaining the amenities of the popular Western District, should enlist the support of every intelligent Shanghailander who is not indifferent to his city's future.

Shanghai has long been growing and its ever increasing population has always found its housing problem exceedingly thorny and expensive. Many people, seeking tranquillity and residential space—which in the central district had already become extremely scarce and costly—have found them both and at a reasonable price, west of the Bubbling Well.

The Shanghai Municipal Council has extended there at great expense the Settlement's excellent roads; which have enabled the new Western District to become Shanghai's most attractive and only exclusively residential region, whose amenity is comparable to that of the French Concession's delightful routes Ghisi and Ferguson. The undisputable charm of the latter gives great credit to the foresight of the French Authorities, who have always forbidden all objectionable manufactories west of the Avenue du Roi Albert—except in a special zone reserved for this purpose along the Zikawei creek.

The Chinese authorities who were in charge of the Western District until the present hostilities have actively co-operated in the conservation of this district's urbanity, from the slummier atmosphere of city's industrial environs. They have made it possible by withholding all building permits for industries considered injurious to such localities.

Effects of Hostilities

The present conflict has driven the inhabitants of Shanghai's Northern areas to more central ones. These increased by the numerous evacuees and refugees from the outports, have caused a further aggravated local residential crisis, which has correspondingly enhanced the value of the Western District, virtually transforming it from a fashionable suburb into an essential part of the city.

At the same time, Shanghai's numerous factories, hard-hit by the closure of Chapei and Yangtzepoo, are actively looking for new sites to resume their interrupted activities. The Western District, the Settlement's least crowded of neighbourhoods attracts their particular attention.

Seeking to take advantage of the fact that the present authorities of the district have not asserted their intention of prohibiting objectionable factories, industrialists are seeking to erect them in the heart of this area. Notably, a paper mill formerly in Chapei is being re-erected in the midst of the pleasant foreign residences on Tunsin Road.

Factory Menace

A paper mill in operation inevitably emits chlorine and often sulphur dioxide fumes, which are not only a menace to the immediate neighbourhood, but in this particular case would also affect very unfavourably adjoining localities.

Stocks of rags and waste paper—the mill's raw material—often come from the rubbish heap, and will constitute a real threat to the sanitary well-being of the vicinity.

Large volumes of water saturated with chemicals would inevitably find their way into the surrounding creeks, thus further increasing the plight of the neighbourhood.

Roads Will Suffer

The popularity of the Western District greatly depends upon the excellent roads which join it to the rest of the city. It should not be overlooked that these expensive municipal roads were not intended for a steady flow of heavy industrial transportation, which may easily prove too strenuous for the material employed in the construction of the highways, which were calculated for a normal city traffic.

Manufactures should not overlook that the Western District affords them none of the transport facilities which were offered to them by their previous factory sites. Lack of waterways and railway in the proximity will considerably increase their handling charges, while the problems of water supply and waste disposal will prove embarrassing.

The "Western District Outside Roads Association" has a big problem to tackle at its general meeting convened for Wednesday, March 30, one can but hope that the response of the community, which the meeting can hardly fail to evoke, will prove that the Association deserves the hearty co-operation of the present authorities of the Western District.

North China Firm to Expand Here

Hsin Chung Kungssu Come To Central China

Local Japanese notables were the guests of Mr. Kiyoshi Sudo, manager of the local office of the Hsing Chung Kungssu, at a cocktail party held at the Japanese Club on Monday to mark the expansion of the concern's activities in Central China.

Among the guests were: Rear-Admiral Denshichi Ohkochi, Commander of the Naval Landing Party; Vice-Admiral Shizuye Tsuda, I.J.N.R.; Commander Matao Okino, assistant naval attaché; and Mr. Masusaburo Amano, President of the Japanese Residents' Corporation.

Hitherto, the Hsing Chung Kungssu has been mainly interested in the industrial development of North China.

THE Chairman of the National Relief Commission, General Chu Ching-lan, who has been investigating into the living conditions of war refugees in the Sanyuan district of Shensi during the past few days, returned to Sian on March 21, says a message to the "Sin Wan Pao."

NEW EQUIPMENT FOR BRITISH SOLDIERS

New types of service equipment for the British soldier, recently demonstrated at the War Office, London, show the influence of the new light machine guns. Left, basic equipment with web pouches for Bren gun magazines and grenades. Right, basic equipment with small arms ammunition carriers.

Support of League Urged

Dr. W. W. Yen Addresses American University Club Luncheon; Geneva Procedure Described

THAT all men should rally to the support of the ideals and principles of the League of Nations as desired by good men was urged by Dr. W. W. Yen, former Ambassador to Moscow, in his speech on the functions of the League delivered at the luncheon meeting of the American University Club yesterday.

The meeting, which was held in the American Club in Foochow Road, was presided over by Mr. A. C. Cornish, vice-president, while Dr. F. L. Hawks Pott introduced the speaker. Dr. Yen served his country in a wonderful way in 1932, when he was China's delegate at the League of Nations, Dr. Pott said. Dr. Yen was one of the most eloquent speakers and China owed a great deal in the manner in which Dr. Yen presented his country's case to the League.

Recounting his thirteen months' association with the League of Nations as China's delegate, Dr. Yen said his reminiscences, knowledge and experience coming thereby might be of interest to the gathering.

The Political Organs

China was identified with the League from its earliest days, he said. In fact Dr. Wellington Koo, China's delegate, made a notable contribution toward the convenant in the principle of geographical distribution and universality.

Describing the political organs of the League, Dr. Yen said the League Council is similar to a board of directors, the Assembly to a shareholders' meeting, and the Permanent Secretariat to the managing director's office. There are fourteen members on the Council, five of whom are permanent, two semi-permanent, and seven non-permanent.

The powers of the Council are large and comprehensive. It may deal with any question affecting the peace of the world. Delegates of the great Powers have a perponderating influence, while those of some minor powers also play an important role.

The Council holds sessions in January, May, twice in September, once before the convention of the Assembly and once after, while the presidency of the Council is held by rotation.

There are three kinds of meetings, public, private and secret. At public meetings, usually pre-arranged affairs take place. Excitement sets in only when the Council is confronted with a big problem, such as the Manchurian problem.

At private meetings, questions of internal administration are discussed. At secret meetings, the fourteen members on the Council as well as the secretariat and interpreters are present. It was therefore difficult to keep any secret desired at such meetings, Dr. Yen remarked.

Three Kinds of Meetings

The three kinds of meetings might be described as follows: a public meeting when the public knows simultaneously what is taking place; a private meeting when the public knows immediately afterwards what has taken place; and a secret meeting when the public knows what is going to happen, Dr. Yen said.

The real power of the League, according to Dr. Yen, is in the hands of the Bureau or the General Committee. He emphasized the influence of the secretariat. The members were supposed to be neutral. They often kept their respective governments informed of what was taking place in this greatest clearing house of foreign offices in the world.

The Assembly begins with a debate which lasts ten to twelve days. Although there were serious clashes in speeches, the delegates were usually courteous and cordial to each other, democratic spirit and comradeship being always prevalent, according to Dr. Yen.

The greatest disappointment to Dr. Yen was the failure of the Disarmament Conference. It was, however, not unexpected in view of the hostilities in Shanghai and the unsettled economic and political conditions in Europe.

The ideals of the League were nevertheless worthy of support, Dr. Yen continued. They were principles desired by good men, which emphasize honest and honourable dealings, willingness to settle disputes by peaceful means and willingness to replace force with law and order.

Ambassador Leaving on March 29

Sir Archibald Clark Kerr, H.M. Ambassador to China, is now expected to leave Shanghai on March 29 en route for Chungking, where he will present his credentials to the Chinese Government. According to Sir Archibald's latest plans, he will be travelling to Hongkong in the P. & O. ss. Naldera, which leaves for the Colony on that date. He will be accompanied by Lieut.-Col. W. A. Lovat-Fraser, H.M. Military Attaché, Wing-Commander H. S. Kerby, H.M. Air Attaché, Mr. W. G. C. Graham, the Ambassador's Secretary, and Mr. W. D. Allen, Third Secretary to the Embassy. Arrived at Hongkong, the Ambassador and his party will travel up to Hankow by train, stopping at Canton on the way, and from Hankow they will complete their journey to Chungking by plane. The party will be in full dress for the presentation of credentials, and will remain in the new seat of government for a few days before returning to Shanghai once again.

Empress of Japan Leaves To-day

Departing at Noon Bound for Hongkong and Manila; N.D.L. Liner Due Friday

The C.P.R. ss. Empress of Japan arrived here yesterday afternoon from Vancouver. The ship will leave the Shanghai & Hongkew Wharf at noon to-day, sailing for Hongkong and Manila. The last tender to convey the passengers and their light and heavy luggage, will depart from the Customs Jetty at 10.30 a.m.

To-day's arrivals include the M.M. ss. Sphinx, which is expected to berth at the Shanghai & Hongkew Wharf at 7.30 a.m. Passengers are expected to land at the Customs Jetty towards 8.30 a.m.

The N.D.L. ss. Scharnhorst will reach Shanghai this noon, and leave on Friday at 3 p.m. for Genoa, Southampton, Rotterdam, Bremen and Hamburg, via Hongkong, Manila, Singapore, Penang, Belawan, Colombo, and Port Said.

The mv. Peter Maersk—agents Melchers & Co.—will load in Shanghai on April the first, departing for Los Angeles, New York and Boston, via Panama and the Atlantic coast ports. The Lloyd Triestino liner Conte Rosso" arrives here on March 29. It will leave on the following day at 4 p.m. for Trieste, via Hongkong, Manila, Singapore, Colombo, Bombay, Messawah, Port Said, Brindisi and Venice.

The P. & O. ss. Naldera leaves Shanghai on March 29, for Bombay, Marseilles and London, calling en route at Cochin and Sudan.

The N. Y. K. expects that its ss. Haikawa Maru will arrive from Kobe on March 28, and the ss. "Astuta Maru" from Hongkong on March 26. Among the ships expected to arrive here on March 31, are the Hamburg Amerika Line's mv. Oldenburg coming from Europe via Singapore and Hongkong; and the mv. Shantung of the Swedish East Asiatic Co., Ltd. It will leave on the same day for Tripoli, Algiers, Oran, Antwerp, Rotterdam, Hamburg, Oslo, and Gothenburg. Two Blue Funnel ships are on the way here from Liverpool. They are ss. Eumaeus and ss. Sarpedon, which will arrive on March 31 and April 1 respectively.

Municipal Orchestra

The programme for the twenty-third Sunday Symphony Concert in the Lyceum Theatre, on Sunday, March 27, at 5.15 p.m. is as follows:—

Overture "Anacreon" .....Cherubini
Suite "L'Oiseau de Feu" Igor Strawinsky (Bird of Fire)
Introduction
Ronde des Princesses
Danse Infernale
Berceuse—Finale
Brandenburger Concerto No. 4 in G Major .....Bach for Three Solo-Instrumests: Violin: Prof. A. Foa. 1st Flute: E. Girardello. 2nd Flute: A. Pecheniuk. with Stringed Orchestra and Clavicembalo.
Allegro—Andante—Presto
Piano Cincerto No. 1 in E flat major with Orchestra .....Liszt
Allegro Maestoso
Quasi Adagio
Allegretto vivace
Allegro Marsiale animato
Soloists ESTHER LERMAN-VITENSEN
Conductor: Maestro MARIO PACI

Mr. Sun Fo Arrives in Paris for Visit

Returning to China Soon By Way of London

Paris, Mar. 22.

Mr. Sun Fo, President of the Chinese Legislative Yuan, arrived here last night for a stay of three days.

Interviewed by Reuter, he said he would proceed next to London, where he expected to see, unofficially, various political personages. Mr. Sun Fo will return to China from London.—Reuter.

Loyals Embarking On Monday

Popular Regiment Ending Their Arduous Term Here; Seaforth Highlanders Due

Eight hundred or so stocky men from the North Country will swing down Nanking Road towards Hunt's Wharf next Monday, casting sidelong glances at familiar sights en route, which they may never see again. The Second Battalion, the Loyal Regiment have looked upon Shanghai as their home for close on seventeen months, three of which provided for them active service conditions which none can have anticipated when they arrived in Shanghai on November 5, 1936. During those three months, the Loyals, together with the other two British regiments then stationed in Shanghai, did sterling service in the defence of the British sectors.

They were the first to "go into action", since they were the only British battalion stationed in Shanghai when hostilities broke out, and had to bear the brunt of the defence work until the arrival of reinforcements from Hongkong. Donning tin hats and fighting equipment with the typical cheerfulness of the British soldier under all conditions, active service included, the Loyals took up their position on the perimeter, and inspired a feeling of confidence in the local community merely by their presence on the Settlement boundary.

Although there are doubtless many things about the Loyals Battalion which will not be forgotten by grateful Shanghailanders, who are not slow to appreciate protection offered during times of emergency, there is one outstanding achievement in the world of sport which will live in the memories of the local community long after the Loyals have arrived in Singapore, their next station.

Fine Hockey Side

The Loyals put out the finest hockey team Shanghai has seen for a long time, and many a local follower of the game will recall seeing their side in action during stiff struggles for the local championship, which the Loyals won both last year and this year. They are generally considered to be the best hockey team ever seen in Shanghai, and certainly they were the best army hockey team to be seen in action locally.

The Loyals are to be headed by the bands of the Durham Light Infantry and of the Fourth Marines during their march down to the wharf on Monday. They will meet the incoming regiment, the First Battalion, the Seaforth Highlanders, at the Race Course, where the customary exchange of courtesies will take place before the two battalions march on their way, the one to their new billets in Shanghai, the other down to Hunt's Wharf where the troopship will be waiting to transport them to Singapore. The Dorsetshire is bringing in the Seaforth Highlanders from Hongkong, and she will sail with the Loyals aboard on Tuesday.

The Seaforths, it is understood, are to march through Hongkew, across the Garden Bridge, and thence to the Race Course after disembarking here. The kilted regiment, the first to be seen in Shanghai since the Argyll and Sutherland Highlanders were here in 1932, will, in all probability, be headed by their pipe and drum band, and should make a stirring, not to say unusual, spectacle in the streets of the city.

Salvation Army Appeal

Contributions to the fund of the Salvation Army yesterday and over the week-end swelled the total to $23,866.64 and £5, it was announced yesterday by Brigadier B. Morris, director of the campaign which is for $30,000. The largest donation acknowledged yesterday was $100, this coming from Mr. H. Bridges, The second largest of the day was $50.

With the $24,000 mark easily in sight, officers of the Army confident of the early success of the campaign. Brigadier Morris, assisted by Majors Colin K. Begley, E. Wilkinson and Captain D. Ferdinand McIlvenny, will make every effort to bring the campaign to a successful close within a few days, possibly within the present week. In order to do this, it is pointed out, the co-operation of the people of Shanghai is necessary. The Army serves both the foreign and Chinese communities and now appeals to both for aid in this annual campaign.

Donations should be sent to temporary headquarters of the Army, 53 Nanking Road.

Principal new donors follow:

Previously Acknowledged	£5.0.0	$23,448.64
H. Bridges		100.00
Messrs. Wisner & Co.		50.00
Mrs. B. E. Read		30.00
Messrs. Mee-Yeh Handels Compagnie		25.00
Mr. and Mrs. L. E. Fisher		25.00
Augustas F. Knudsen		25.00
P.E.K. and M.E.K.		25.00
R. D. Wolcott		20.00
Bishop Roberts		15.00
P. M. Rosser		15.00
Rev. and Mrs. E. G. Tewksbury		10.00
A. F. Kerske		10.00
Mrs. K. B. Hill		10.00
T. C. Westbrook		10.00
Major-Gen. Telfer-Smollett		15.00
Don Tinling		10.00
Messrs. Larsen & Trock		10.00
	£5.0.0	$23,866.64
Correction of Acknowledgement on 15.3.38 K. Z. Loh		$15.00

Rickshaws Reappear in Hongkew Streets

Special Squad of Fifty to Begin Operations To-day

After seven months' interval, public rickshaws made their re-appearance north of the Creek on Monday, the "Shanghai Mainichi" reported yesterday.

"Formally", the area, however, will not be opened to rickshaw pullers until to-day when 50 picked men will have the "fares" of Hongkew all to themselves.

Eventually, the daily added, the number of pullers will be increased to 500. Decision to allow public rickshaws in the northern and eastern districts was reached at a meeting attended by representatives of the Consulate-General, Army and Navy.

The pullers are managed by Japanese and Formosan "bosses", the "Mainichi" reported.

Chinese Re-elect Five Members on S.M.C.

Glowing Tribute Paid to Council for Efforts

The five Chinese councillors were re-elected at an annual meeting of the Chinese Ratepayers' Association on Monday afternoon, it was officially announced by the organization's secretary yesterday.

The councillors are: Mr. Yu Ya-ching, Mr. Yulin Hsi, Mr. Sing-loh Hsu, Mr. Eugene Y. B. Kiang and Mr. William Gockson.

Chinese committeemen re-elected at the same meeting are: Messrs. K. H. Ling, Hsu Hsiao-chu, Chow Pang-chun and King Tsung-cheng. The following three new members were nominated to be committee members in the Council: Messrs. Li Wen-chieh, Liu Shih-fang and Chen Chi-cheng.

The meeting, presided over by Mr. Hsu Chi-ching, adopted three resolutions. One of these registered its approval of the increase of the municipal tax by two per cent., which was accompanied by a petition to the Council that it allot adequate funds for the relief of local refugees. Another resolution called for utmost assistance and facilities to encourage the productive efforts of the refugees. In the last resolution the Association put itself on record as opposing any added burden on the livelihood of the common people in the Settlement.

In his opening speech, Mr. Hsu expressed the appreciation of Council's efforts in the maintenance of schools during the emergency period and in securing rice supplies to meet the shortage. He further pointed out that the Council had promised to consider the Association's petition to relieve the refugees with funds derived from the increased tax. In conclusion, he paid a glowing tribute to the responsible officials of the Council in attending to their duties irrespective of difficulties and dangers.

Epsom Downs Saved

Protests Stop New Road Plan

SPECIAL TO THE "N.C.D.N."

Epsom, Mar. 22.

Following strong protests from many quarters, the town planning committee of the borough council has withdrawn its scheme for the construction of a 80-foot wide road across Epsom Downs. The road would have cut across the Derby course and would possibly have resulted in a discontinuance of racing at Epsom.—Reuter.

Senate Kills Economy Bill

Washington, Mar. 21.

The Senate to-day defeated an amendment to the governmental reorganization bill which would have committed the President to a policy of reducing regular governmental expenditures by at least ten per cent. The amendment was introduced by Senator Harry F. Byrd, Democrat of Virginia.—United Press.

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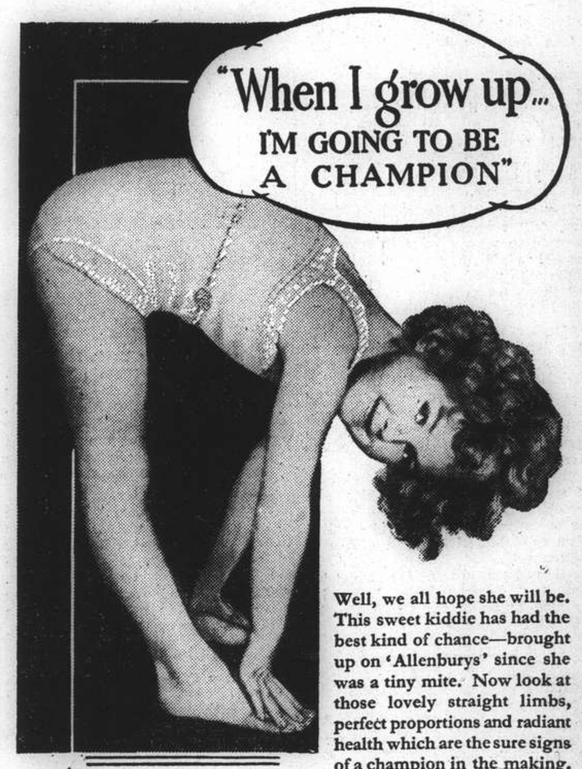
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Shanghai Squash Championship Nears Final Stage

Cassels, Martyn Snow, Carson, Green Only Survivors in the Senior Category

THE preliminary rounds of the Shanghai Squash Rackets Association championships have been completed and the semi-finalists in the two divisions will play off these contests during the week. In the senior championship, H. K. Cassels and H. Martyn Snow have eliminated their opponents in the upper half of the bracket and the two will vie to see who will meet the winner of the game between D. Green and L. D. Carson, the two semi-finalists in the lower half of the bracket.

Of the four semi-finalists, H. K. Cassels and L. D. Carson are expected to go through to the final, where it is expected there will be some very interesting play. Nevertheless, H. Martyn Snow is playing at his best this season and may give even as experienced a player as Cassels a hard fight, while D. Green has improved considerably this year and may provide an upset with Carson.

In the earlier rounds, H. K. Cassels earned his way through gaining a walk-over from H. Maitland in the first round, and defeating W. H. Lydall by 9-5, 9-4, 9-4 in the second. H. Martyn Snow defeated W. A. Welch by 4-9, 9-4, 9-7, 9-7 in the first round match, this victory being considered quite an upset as Welch has played as first string for the Race Club "A" in the league and was expected to go a long way in the championship. In his second round match, Martyn Snow defeated E. B. Cumine by three setts to one, the match providing some long rallies.

Lower Bracket

In the lower half of the bracket, D. Green earned his way through the first round by gaining a walk over from E. J. Palmer, last year's junior champion who is ill with influenza and unable to play at all. In his second round match, D. Green beat L. H. Wade by 3-9, 9-7, 9-7, 10-9, the victory being the most notable upset in the tournament as Wade, who had earlier beaten F.E.T. Marshall by 9-7, 9-7, 9-2, was regarded among the first flight in the running for the championship.

L. D. Carson drew a bye in the first round, and defeated C. C. Squires in the second, the latter having eliminated Captain J. R. Cole in the first round by 9-6, 7-9, 9-5, 7-9, 9-5.

In the junior championship, S. Godkin and J. S. Flood have earned their way through to the semi-final in the upper half of the bracket, while H. W. Keep and H. G. Fabian will play in the other semi-final those in the lower half of the bracket. Of the four, H. W. Keep is the best favoured, in that he has played in good company for several years and has been in the final of the junior championship before.

Godkin Advances

S. Godkin won his way through the first round as a result of defeating W. Neugebauer, 9-6, 9-7, 9-7, this being considered one of the most important games in the tournament, as Neugebauer had a very good chance to win the championship. In the second round, Godkin defeated M. Green in three straight games, the latter having drawn a bye in the first round. J. S. Flood defeated C. S. Kimber in three straight games in the first round of the tournament and went on to win from A. C. Sinclair in a fairly easy manner as well, the latter having won his way through the first round as a result of defeating J. G. W. Lewis in three straight games.

In the lower half of the bracket, H. K. Keep defeated H. F. B. Gardiner after a fairly hard struggle, and went through the second round to qualify for the semi-final as a result of his victory over R. P. Mann, by 9-4, 9-4, 9-2. Mann had received a walk over from G. W. Morris in the first round, the latter being ill and unable to compete, which was very unfortunate for him in that he had earlier in the season defeated several good players in the first division of the league and was accorded an even chance with Keep, who is regarded as the favourite. H. G. Fabian defeated T. O. Schmid in the first round and won a walk-over from W. R. McCutcheon in his second round fixture, the latter being unable to play due to an injury to his leg—a bone being broken in the ankle while playing squash. This injury will keep him out of squash for some time.

Time to Think of Lawn Bowls

Local Associated Clubs to Meet To-day; No Harm Done to Greens

The first summer sport to undergo discussion will be lawn bowls as the Shanghai Lawn Bowls Association are to have the annual general meeting of the associated clubs to-day at 6 p.m. at the Shanghai Engineers Club, Wayfoong House, Szechuen Road.

Most important in the agenda will be the question of the possibilities of the coming season. Transport difficulties in Hongkew are likely to hinder the prospects of the league which is to begin at the end of May.

All activities in last year's league had to be abandoned owing to the outbreak of hostilities in the middle of August, which made greens in the northern and eastern areas unavailable. From a reliable source it is learned that the greens in those districts are all in reasonably good condition and can be used this summer. There was one instance of a green in the northern area having been used for volleyball, but a protest secured it against further vandalism, and the good offices of the Park Department of the S.M.C. soon restored it to its former condition.

Transport Troubles

Returning to the problem of transport, it seems difficult for the members of those clubs participating to go to and from the rinks, in the absence of any satisfactory system of transport north of the creek. This draw-back may have serious effects on the carrying out of the league fixtures.

The Shanghai Lawn Bowls Club have shown great enthusiasm and are out to retain the championship of the foursomes for a third consecutive year. The Club held their annual meeting on Monday evening at the Shanghai Engineers Club, a large number of members attending.

Mr. L. H. Whittaker presided and the following officers were elected for the forthcoming year:—

President:—Mr. W. J. Monk.
Vice-President:—Mr. T. J. Goodman.
Captain:—Mr. H. Wallace.
Secretary:—Mr. E. Jacobs.
Treasurer:—Mr. H. Hornbook.
General Committee:—Messrs. E. R. Harmer, E. Hughes, D. McDonald, C. A. Pratt, and W. J. Ward.

Scottish Cup Semi-Final Draw

London, Mar. 22.

The following is the draw for the semi-finals of the Scottish Cup, to be played on April 2:

St. Bernard's *v.* East Fife or Raith —at Tyne Castle Park.
Kilmarnock or Ayr *v.* Rangers—at Hampden Park, Glasgow.—Reuter.

Possibles Selected to Meet Probables

Choice of Suen for Local Soccer Side Surprising

BY "SCRUTATOR"

The Selection Committee of the Shanghai Football Association, following two meetings, have chosen the following players to play against the Probable side in the trial game on Sunday morning.

W. Ward, S.M.P., G. Collett, A.S.F., Arnaud, French Forces, Westwood, Gibson, S.M.P., Symons, S.R.C., Favacho, A.S.F., Cope, D.L.I., Robinson, D.L.I., Sun, Tung Hwa, Bolan, D.L.I.

The selection of Suen, the Chinese star, will come in the nature of a surprise in view of the fact that he has only played one game this season. Those who watched him in that game felt that he was the man for the inside left berth in the Possibles team.

Another selection which will surprise enthusiasts is the placing of Gibson, at centre-half, instead of Douglass the regular Police pivot. The Scot has played in the pivotal berth as well as the wing berth and at back, and his display in the International Cup final weighed in his favour.

Three reserves have been chosen, Wilson, D.L.I., Duffy, S.M.P., and Lester, D.L.I.

The former is likely to be called upon as Robinson is still a victim of influenza.

All players chosen for the trial, including reserves, are being instructed to be at the Canidrome by 9.45 a.m.

Lincolnshire Probables

London, Mar. 22.

The following is an amended list of probable starters, with their jockeys, for the Lincolnshire, to be run at Lincoln to-morrow over a distance of one mile:—

Thankerton (Sammy Wragg), Allegiance (Harry Wragg), Pampas Grass (Perryman), Ticcagari (Marshall), Belami (Beary), Phakos (E. Smith), Moody (Gordon Richards), Gallowgate (Caldwell), Zaimis (Gethin), Star Flyer (Maher), Aldine (Richardson), Squadron Castle (Nevett), Consequential (D. Smith), Kyles of Minard (Cliff Richards), Boozer's Gloom (Roberton), Hornpipe (Sirett), Galsonia (Wells), Peggy Lad (Dyson), Lone Mount (Christie), Farmer Giles (Lacey), Coeus (Gilbert), Torlaine (Lynch), Apollo (Sharples), Llarnarmon (Weston), Jiudo (Doyle), Walter's Pride (Howard), Inishbofin (Hunter), Port Sunlight (Gilchrist), Leamington (Sharpe), Couleur de Rose (Wilder), Scarlet Princess (Evans), Paul Beg, Dead Level.

Pampas Grass, Scarlet Princess, Llanarmon, Boozer's Gloom, Coeus and Torlanie are doubtful starters.—Reuter.

Competition Closes in Ice Hockey League

Canadiens Are Edged Out by Americans

New York, Mar. 21.

Reversing the prevous night's results, the New York Americans trounced the Toronto Maple Leafs, 4-2, to-night at Madison Square Garden to edge out the Montreal Canadiens for second honours in the Canadian Division of the National Ice Hockey League which was concluded.

The victory of the Amerks gave them one more victory than the Canadiens who tied the New York Rangers yesterday, 1-1, to overtake the New Yorkers by two markers. The Americans, however, evened the score to-night in beating the Maple Leafs, winners of the Canadien loop.

No Fanfare

This was the only change in both division of the league which finally closed without any fanfare, for the titles had been won more than a week ago and interest is centred on the coming Stanley Cup play-offs.

In the only other tilts to-night the Boston Bruins, American Division winners, walloped the Chicago Black Hawks, 6-1, and the New York Rangers lost to the Detroit Red Wings, 4-3.

The Americans bowed yesterday at Toronto to the Maple Leafs, 8-5, when the Canadiens and Rangers battled to a 1-1 overtime draw.

Final League Standing

CANADIAN DIVISION

	Won	Lost	Tied	Pts.
Maple Leafs	24	15	9	57
Americans	19	18	11	49
Canadiens	18	17	13	49
Maroons	12	30	6	30

AMERICAN DIVISION

Bruins	30	11	7	67
Rangers	27	15	6	60
Black Hawks	14	25	9	37
Red Wings	12	25	11	35

—United Press.

"N.C.D.N." Photo.

WELL TACKLED!

A. S. Read of the U. S. Marines "B" Club English team being tackled by Blondin of the in the seven-a-side rugger tournament at the Race Course on Saturday afternoon.

Australian Cricketers Sail

Great Send-off from Huge Crowd as Bradman Leads Strong Side to England

SPECIAL TO THE "N.C.D.N."

Freemaintle, Mar. 22.

THE Australian touring cricket team, under the captaincy of Don Bradman, sailed to-day for England on board the Orontes. They received a great send-off from a huge crowd. The members of the team are:

Don Bradman (South Australia) who, besides his playing ability, has proved himself a shrewd captain. With his experience, concentrated study of the game, equable disposition, and mental acumen, Australians believe that he will earn ranking with the great Australian leaders of the past.

Stan McCabe (New South Wales), vice-captain and Australia's best all-rounder. In 20 tests against England to date he has made 1,569 runs at an average of 49.03.

C. L. Badcock, the fourth Tasmanian-born player to play for Australia in Tests. Short, stocky and rather like Bradman in action, he has the hallmark of class batsmanship. A failure in the first Test against G. O. Allen's team, when Australia was routed in Brisbane, he fell ill during the second of the Tests in Sydney, but was brought back to the side for the fifth, when his innings of 118 materially helped Australia to retain the Ashes.

Brilliant Batsman

Sidney Barnes (New South Wales), who is making his first trip to England. He made his first appearance in a first-class fixture only in February last year. He has been earmarked as the most brilliant of the debutant brigade of batsmen. His off-side play is most attractive, and his footwork excellent. He is also a brilliant fieldsman on the fence, and a useful slow bowler and capable wicketkeeper.

Benjamin H. Barnett (Victoria), wicketkeeper. He was understudy to Oldfield in England in 1934, but did not appear in a Test. He met the same fate in South Africa in 1935-36. He is a forceful left-hand batsman.

W. A. Brown (Queensland), the graceful, right-handed, straight-blade stylist, who made two Test centuries on his first tour of England in 1934.

Arthur G. Chipperfield (New South Wales), whose claims to all-round rating are that he is a magnificent first slip, a fighting batsman, and a partnership splitter as a slow, leg-break bowler.

John H. Fingleton, a stolid batsman who is recognized as one of the hardest batsmen in the world to shift if he survives the opening overs. As a fieldsman he is one of the most brilliant in the world. Now he occupies No. 1 position in O'Reilley's short leg trap and from close-in to the bat is a perpetual menace and has held many a sparkling catch.

Leading Slow Bowler

L. O'B. Fleetwood-Smith (Victoria), one of Australia's leading slow bowlers. This unorthodox left hander, who bowls the "wrong 'un," was a material factor in Australia's retention of the Ashes against Allen's side.

A Lindsay Hassett (Victoria), consistent batsman. In his first season as a Victorian regular he actually headed his State's averages in Sheffield Shield matches last season. He has a slightly two-eyed stance in contrast with most of Australia's star run-getters, but has fluent strokes all round the wicket. He is also a keen and clean fieldsman.

Edward S. White (New South Wales), who has been selected to fill the need for an orthodox left arm bowler on English wickets. More consistent batting would put him in the meagre ranks of Australia's present all-sounders.

Ernest L. McCormick (Victoria), at present Australia's fastest bowler, but not over-endowed with the physique necessary to enable him to bowl for long spells.

Frank Ward (South Australia), wicket-keeper. Also a good defensive batsman.

Lobs the Greatest

William J. O'Reilly, around whom Australia will build her attack. It is said that no bowler in the world to-day has a greater mastery of length and spin than O'Reilly. He robs the greatest batsmen of the day of initiative. He was Australia's stock bowler in the series of 1936-37 against Allen's team.

M. G. Waite (South Australia), an enterprising batsman with a fine style; a slow leg-break bowler, and a brilliant fieldsmen.

W. A. Oldfield (New South Wales), the prince of wicketkeepers. Although a Test veteran, he still retains his consummat glove artistry and is still without a peer in the world.—Reuter.

Italian Wrestlers Invited to Japan

Tokyo, Mar. 22.

The Japanese Wrestling Association has decided to invite six Italian wrestlers to compete with Japanese wrestlers. The matches are to take place in August.—Reuter.

Winning Vein Suddenly Cut Short

Blues, Marines Beaten at Volleyball

After four successive victories in the Foreign Y.M.C.A. Invitation Volleyball League, the Blues sextette were stopped last night in their winning stride by the Whites who recorded a 2-1 triumph. The result caused the Blues to drop from a tie with the Unions in the top position in the Third Division to second place.

The Blues were generally considered able to win over the Whites but things began to happen right in the first game in which the former, after having gained a good lead, suddenly blew up and fell short of four points upon termination of the chapter by 15-11. Evidently, it was over-confidence that proved the undoing of the favoured team, for in the following game they experienced no difficulty to stretch the contest into the full distance by a score of 15-6.

When the third and final game got under way, the Blues continued to dominate. Through finer retrieves, the team soon went into a good lead of 9-5. However, things again happened and the Whites were seen coming up. The Blues failed to stave off the rally and found themselves in danger as they lost six points in a row. Immediately a hot struggle ensued in which the Whites gained the upperhand and won in the end by 15-13.

WHITES:—C. Y. Yee, K. C. Wong, T. Y. Waung, S. Y. Kyung, and C. N. Cheng.
BLUES:—O. P. Toong, I. K. Toong, Fook Lee, T. H. Wei, V. J. Wong, K. C. Tsai, and C. L. Chang.

Sokol Beat Marines

The Sokols made their superiority more pronounced in the Second Division as they disposed of the First Battalion. U.S. Marines, by a score of 15-2 and 15-5. It took the Russians only 18 minutes to discard the "Leathernecks," who, although putting up a hard fight, could hardly get in the game.

Last night's victory moved the Sokol another notch nearer the championship as it marked their fifth success. Two more similar feats will make them champions.

SOKOL:—Moskaleff, Chulantzeff, Vernberg, Markitant, Burenin, and Kotliaroff.
1ST BATT.:—Colmon, Compton, Bicker, Hamen, Davies, and Erb.

Monotonous Play

In another Second Division match the Tigers won a long drawn out decision from Sun Sing which ended with a score of 15-12, 13-15, and 15-9. In contrast to Sokol's victory, this tussle took no less than an hour and a quarter to finish. Long rallies of the "snail crawl" order featured the majority of plays. The Tigers, as a result of showing more patience in the monotonous exchanges, won.

TIGERS:—Y. Lin, B. Lee, F. Lee, S. Gee, L. Liu, W. T. Wong, K. Sun, and K. Liu.
SUN SING:—S. Y. Loo, H. S. Ma, S. Y. Woo, M. C. Teng, C. P. Kwang, W. K. Cheng, S. F. Yang, and S. P. Yang.

Mr Tom Westhead, owner of the Cesarewitch winner Punch, has purchased Thankerton from Mrs. James Shand for £2,500, and another £1,000 if the horse wins the Lincolnshire Handicap.

Bright Badminton Is Foreseen

Finals of Championships, Whalley International on Thursday and Friday

The Shanghai Badminton Association will wind up its 1937/38 season on Thursday and Friday evening of this week when the finals of the Championships and the Whalley International Shield will be played.

The arrangements for the two evenings were able to be completed last evening when the semi-finals in abeyance, the Men's Singles, were played off between Meise and Eardley, the former being the victor by 2 setts to 1 with scores of 15-8, 6-15 and 15-12.

In the second sett Eardley ran away with a lead of 11-5 and Meise only added one more point to his score, wisely conserving his energy for the final of the rubber. This he started with a lead of four points, which Eardley equalized. Meise then pulled ahead again with the formidable lead of 12-6 when another spurt on Eardley's part brought the points up to 12-13, Meise leading, before the last point, and game, were reached.

Cream of S'hai Talent

Thursday and Friday at the C.S.F. will see some very interesting badminton, the cream of Shanghai talent, and anybody wishing to see the game at its best would be well advised to visit the French Club on these evenings.

The games on Thursday will open with a doubles between the markers of the C.S.F. and the Country Club. This will be followed by the final of the Ladies' competition to be played between Mrs. Burton and Miss Eardley.

The next game will be the Men's Singles final, Meise and Kew. The evening's play will close with Mrs. Gresley and Miss Holwill against Mme des Courtils and Miss Eardley for the first place in the Ladies Doubles.

On Friday evening, Eardley will put in two appearances. He will play with Kew, representing Australia, against the Portuguese couple, de Senna and da Silva in the final of the Whalley International Shield and later will be partnered with 'Stick' Duff in the Men's Championship final against Meise and Berents. These will be the second and fourth games of the programme.

Much-Talked-of Game

The first contest will be the much-talked-of game between Meise and Mrs. Burton against Duff and Miss Eardley. It is probable that a singles between the pick of the Country Club and C.S.F. markers will be played as a third game which will allow Eardley time to recover from his previous efforts.

Altogether the two programmes should be full of excitement throughout.

New Bowling Contest To Be Held Here

Popularity of the Sport Growing in S'hai

As a result of the growing popularity of bowling in this city, the Shanghai Bowling Congress has decided to hold a Ten Pins Singles Handicap Tournament open to both sexes. The basis of handicapping will be 60 per cent. of the difference between any entrant's average, as decided, and scratch which has been set at 170.

The Handicap Committee will be composed of D. R. Ross, Lt. Winecoff, J. R. Quinn, and F. M. Gonsalves. Bowlers will be given their averages in the City League matches, if the committee considers a contender has bowled a sufficient number of games therein. Failing this, his or her Club average will be taken and what was done in tournament matches.

Competition will be on the basis of total pin fall for all strings bowled, the grand aggregate for nine strings (3 rounds) will be the basis of deciding the winner.

First Round April 9

The first round is set for Saturday, April 9, the second round for Wednesday, April 13, while the final will take place on Saturday, April 16. Entries will definitely close on March 31 to enable the Handicap Committee to decide the handicap figures. Further announcements will be made through these columns as to the alleys to be used. The entrance fee is $1 per player.

Intending competitors are requested to send in their names as soon as possible to the Hon. Secretary, Mr. F. M. Gonsalves, c/o Union Insurance Society of Canton, Ltd., 26 The Bund.

Owing to the absence of Mr. Friedgen from Shanghai and the uncertainty of his return, Mr. N. E. Lurton has been elected President in his place, and Mr. D. R. Ross is now Vice-President, replacing Mr. J. O. Pote-Hunt who has resigned.

Municipal Orchestra LYCEUM THEATRE

SUNDAY, MARCH 27, 1938, at 5.15 p.m.
23rd SYMPHONY CONCERT

Soloist: E. LERMAN-VITENSON, (*Piano*)
LISZT'S Piano Concerto No. 1 with Orchestra

Further in Programme

STRAWINSKY'S "Bird of Fire" — CHERUBINI'S "Anacreon"

BACH'S 4th Brandenburger Concerto
Prof. A. FOA (*Violin*)

Soloists: E. GIRARDELLO (I Flute) A. PECHENIUK (II Flute)
with Strings and Clavicembals

Conductor: Maestro MARIO PACI

Popular Prices: Balcony $1.10; Stalls 55 cts.
Booking at the Lyceum from 10 a.m. to 6 p.m.

Rowing Club Will Face Rest of Shanghai

Women's Hockey Drawing To a Close

Competition in the Shanghai Ladies Hockey Association will have its last official programme this week-end, according to an announcement by Miss Mavis Ming, Hon. Secretary.

On Saturday at Kiaochow Park the Shanghai Rowing Club, winners of this year's senior championship, will meet the Rest of Shanghai in an exhibition match. The Oarswomen, since their defeat in the season's first game at the hands of the Germans as a result of performing with only nine players, were successful in their last three encounters and captured the championship.

There is no gainsaying that the Rest of Shanghai have an extremely strong side recently chosen by the Association. The eleven regulars and four substitutes were evenly selected from the rest of the teams. With the exception of the Junior Athletic Club, which has three delegates, each of the three other units furnishes four girls. The names are:—

G. Ephgrave (Amazons), E. Bloomfield (Sportsgirls), E. Collaco (J.A.C.), S. Forestier (Amazons), E. Little (Sportsgirls), H. Collaco (J.A.C.), N. Kelly (Amazons), J. McKeown (Sportsgirls), I. Berg (German Club), and U. Berg (German Club).

Odds Against Rowing Club

The above line-up is considered much stronger than the previous team which fell victims to the Junior Athletic Club 3-1 last April at the end of the 1936-37 season, the Juniors being the ex-champions. The Rowers, in order to keep their prestige, are expected to turn out in full force in this coming contest. Odds, however, are decidedly against them. Players on the S.R.C. roster are as follows:—

Moller, N. Sinclair, Wood, Gilroy, Wilson, Dillion, Turner, Baxter, Sheridan, Eardley, and Browne.

Sunday morning In Uno will attempt to clear their last hurdle in the play-off series for the Second Division title against Erin Villa. They defeated Sokol ten days ago and need another win to get to the pedestal while the Villas have not started yet; this week-end's being their first play-off game in the series.

Men's Hockey

As for the men, the United Club and the Germans will meet in a friendly match on Sunday at Kiaochow Park. Preceding this game the German "C" will play Area Details in a postponed Third Division encounter starting at 2.15 p.m.

Two other tussels in the same third section are still on the outstanding list. It is not likely that they can be played off owing to the lack of grounds available.

Rifle Association News

The following members of the Shanghai Rifle Association have been elected to serve on the Committee for 1938: Mr. G. M. Neal (Chairman), Mr. T. Fujii, Mr. V. Sharman, Mr. S. M. Zee, Mr. R. Berglof and Mr. A. M. Collaco (Secretary and Treasurer), Mr. L. A. Whittaker, and Major M. A. Edson. Col. J. W. Hornby, has become Vice-President of the Association vice Col. F. R. Graham.

The rifle range has now been reopened but at present the Defence Forces are using it to the exclusion of others but the Rifle Association are making every effort to secure practice periods as soon as possible and hope in the near future to be able to resume shooting activities.

Davy Jones Not to Run at Aintree

London, Mar. 22.

Davy Jones has been scratched from the Grand National.—Reuter.

Flat Racing Season in England Begins

Wonderful Weather Greets Opening Day

SPECIAL TO THE "N.C.D.N."

Lincoln, Mar. 22.

Wonderful weather greeted the opening of the flat-racing season yesterday. Backers went home happy, as two favourites, one ridden by Gordon Richards, and four well-backed horses won.

A heavy French gamble came off in the opening race, when Graine de Beaute was successful.

Newmarket stables won four of the other five races, auguring well for the horses from headquarters for the big handicap on Wednesday, the draw for places for which will not be such a big lottery, as the position of the rails has been slightly altered.

The going was very firm yesterday, but experts say that the much-prayed for rain is on the way.

Women owners are likely to play a big part in the Spring double. There are nine of them in the Lincolnshire, and ten in the Grand National.—Reuter.

Oxford Has Good Row

SPECIAL TO THE "N.C.D.N."

London, Mar. 22.

The Oxford University Boat Race crew were in fine fettle yesterday, when they equalled their own 17-year-old record for the distance from the mile post to Hammersmith Bridge. The time was 2 minutes 53 seconds.—Reuter.

Tommy Farr is to Wed Follies Girl

Boxer Announces Romance During Air Trip

Chicago, Mar. 20.

Tommy Farr, British Empire heavyweight champion, and Miss Eilen Wenzel, former Ziegfeld beauty, to-day announced their plan to marry sometime either in November or December.

They arrived here together while flying to Los Angeles. During their brief stop-over here prior to proceeding by plane to the West Coast, they took enough time out to make their announcement to reporters.

The British boxer and the former showgirl met aboard the French liner Normandie recently, when Farr was travelling to the United States to fight Braddock.—United Press.

Here's luck!
EWO BEER

PARIS
550 Ave. Joffre Tel. 85205
To-day Only at 2.30, 5.30, 8.30 p.m.
BETTE DAVIS—HENRY FONDA and IAN HUNTER in
"That Certain Woman"
EMOTIONAL BRAMA OF LOVE!
Admission: 22, 44, 65, 85 cts.
—OPENS TO-MORROW—
"VARSITY SHOW"

HAI-ALAI
TO-DAY at 7 p.m.

LE BALLET RUSSE LYCEUM THEATRE
will present on Friday, Saturday and Sunday, April 1, 2, 3 at 9 p.m. and Matinee on Sunday, April 3 at 2.15
The greatest success of the London stage
"LA BOUTIQUE FANTASQUE"
(*The Fantastic Toyshop*) *Music by Rossini*
and The Symphonic Gem
"PRINCE IGOR"
(*Polowtsen songs and dances*). *Music by Borodine*
Assisted by FULL CHORUS of Mr. Kolchin
Starring Miss Audrey King. Producer: N. Sokolsky
Special scenery by M. Domracheff. Symphony Orchestra
Maestro V. Saricheff.
Prices $1 to $3 Booking at Moutries' and Theatre.
Special prices for children to matinee performance

ON THE STAGE FOR 3 TRIUMPHANT YEARS
. . . it is now an unforgettable picture!
Gladys George
with
John Beal • William Reginald Owen
William Henry
MADAME X
A Metro-Goldwyn-Mayer Picture

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LINCOLNSHIRE HANDICAP

TO-DAY — **Lincoln, 1 Mile**

25	DAN BULGER	Sir Abe Bailey	*Cottrill*	6	9	7	*Weston*
20	THANKERTON	Mrs. J. Shang	*G. Armstrong*	5	9	4	*Sammy Wragg*
18	ALLEGIANCE	Mr. N. Frieze	*H. Leach*	4	8	10	*Harry Wragg*
25	PAMPAS GRASS	Col. W. F. Story	*Elsey*	5	8	10	*Perryman*
	TICCA GARI	Duchess of Norfolk	*Gilpin*	4	8	6	*Marshall*
	PIKE BEARN	Mrs. J. P. Hornung	*B. Jarvis*	5	8	3	*Lowery*
10	BEL-AMI	Mrs. Charles Winn	*H. Hartigan*	4	8	3	*Beary*
15	PHAKOS	Mr. Edward Esmond	*J. Jarvis*	4	8	3	*E. Smith*
25	MOODY	Mrs. Benson	*M. Hartigan*	5	8	1	*G. Richards*
	PAUL BEG	Col. T. C. Dunlop	*Easterby*	5	8	0	—
	GALLOWGATE	Miss Adamson	*Elsey*	4	7	13	*Caldwell*
25	ZAIMIS	Mr. Z. G. Michalinos	*F. Bullock*	4	7	11	*Gibbritt*
20	STARFLYER	Miss H. F. Cowley	*Whitaker*	5	7	9	*Maher*
	ALDINE	Lord Harewood	*Barrett*	5	7	9	*Richardson*
33	APOLLO	Mr. R. Robson	*Mather*	6	7	8	—
	CONSEQUENTIAL	Mrs. Herbert Levinstein	*F. Armstrong*	6	7	7	*Carr*
100/8	SQUADRON CASTLE	Mrs. W. P. Ahern	*Cowie*	5	7	8	*Mevett*
33	LLANARMON	Sir Alfred McAlpine	*Barthropp*	7	7	6	—
	JIUDO	Lt.-Col. J. Ward	*J. Beary*	5	7	6	—
	WALTER'S PRIDE	Sir Alexander Maguire	*Ireland*	4	7	6	—
33	KYLES OF MINARD	Lord Pender	*Stedall*	5	7	6	*Burns*
40	MYTHICAL RAY	Mr. O. Jackson	*Russell*	6	7	5	*Gill*
	BOOZER'S GLOOM	Mr. A. S. Chapman	*G. Langlands*	7	7	4	*Hunter*
33	HORNPIPE	Mr. C. Webb	*Renton*	4	7	4	*Sirett*
10	GALSONIA	Mr. C. Jarvis	*L. Ward*	5	7	2	*Wells*
	INISHBOFIN	Capt. Spencer Freeman	*J. Reardon*	4	7	2	—
	PEGGY LAD	Mr. P. Jackson	*Reader*	6	7	2	*Dyson*
	PORT SUNLIGHT	Mr. R. Bray	*H. Smyth*	4	7	1	—
28	LONE MOUNT	Mr. R. C. Galloway	*Elsey*	4	6	13	*Christie*
	MINO	Mr. Frank Hardy	*Russell*	4	6	12	—
	COEUS	Mr. A. E. McKinlay	*H. Peacock*	4	6	11	*Gilbert*
	FARMER GILES	Mr. G. Henderson	*Beeby*	7	6	11	*Lacey*
	DEAD LEVEL	Capt. Reid Walker	*Barthropp*	5	6	10	—
	BROAD OAKS	Mr. W. Hutchinson	*Hedges*	4	6	9	—
	LEAMINGTON	Lord Portman	*P. Beary*	4	6	8	—
	COULEUR DE ROSE	Mrs. H. M. Asquith	*Balding*	4	6	7	—
	TORLANIE	Miss L. A. Lincoln	*Kettlewell*	6	6	7	*Lynch*

STARTING PRICE ONLY TO-DAY — **1/4 the odds a place**

Above quotations are latest London call-over prices

GRAND NATIONAL MARCH 25

Record Year Despite War

Chairman of General Chamber Surveys Trading Conditions at Annual Meeting

IN spite of the hostilities which have been raging around the city, the last year proved a record one for China, it was reported at the general meeting of the Shanghai General Chamber of Commerce, held yesterday afternoon at 17 The Bund. Mr. G. Boolsen was in the chair. The total customs revenue collection for the year 1937 showed an increase of over $18½ million, or 5½ per cent. over the revenue collection for 1936.

In his speech, Mr. Boolsen said:—

At the last annual general meeting of the chamber your chairman's remarks took an optimistic view when he referred to the prospects of business in China for the year 1937, and, as will be seen from the customs statistics included in the chamber's annual report, last year proved a record year for China in spite of the serious situation which arose later on as the result of Sino-Japanese hostilities. The total customs revenue collection for the year 1937 showed an increase of over $18¼ million, local currency or 5½ per cent. over the revenue collection for 1936.

During the seven months period January-July, the average monthly collection was $37.5 million, whereas following the outbreak of hostilities the average monthly collection for the five months period August-December was $16.1 million only. The total collection for the period prior to hostilities was close upon $100 million higher than for the corresponding period of 1936, $80 million of this increase being under the heading of import duty, while for the second period following the outbreak of hostilities collection fell to $80.6 million, as against $159.5 million in 1936. It is safe to assume, therefore that but for the incidence of hostilities the customs revenue collection for the year 1937 would have surpassed the record collection of $385,000,000 (excluding native customs duty and junk dues) made in 1931 by a generous margin.

The Undeclared War

The undeclared Sino-Japanese War, which had its origin on July 7, 1937, in the neighbourhood of Wanping-hsien, some few miles south of Peiping, and eventually spread over the greater part of northern China and considerable areas in the northern Yangtze Valley, has brought chaos, disorder and misery to the cities and provinces effected. Although the foreign administered areas of Shanghai south of the Soochow Creek suffered comparatively minor damage except on two or three occasions during the early part of hostilities, the surrounding districts were to a very large extent almost completely demolished in the course of hostilities and in the successive holocausts that followed. The toll of deaths and injuries amongst foreigners was comparatively light, but damage to foreign-owned property was extensive. It is too early yet to foresee what the outcome will be as far as Shanghai is concerned, but this great city has risen from other calamities, although probably never so serious, with greater strength and I feel sure that although Shanghai's greatness for the moment appears to have received a setback, as soon as conditions become normal again, the development of Shanghai will forge ahead and its future be assured. It may have been retarded, but Shanghai will remain the sole important port of entrance and exit to one of the most extensive trading regions in China, and, for that matter, in the world. The immediate future cannot be regarded without some pessimism, but Shanghai's future in the long run is assured, geographically, commercially and financially.

As a direct outcome of the new situation which has arisen in Shanghai many delicate points have arisen both in connection with the local foreign administrations and certain Chinese Government departments, particularly the Customs.

Smuggling

The smuggling situation in North China continued to take a heavy toll of the customs revenues in that region. Since the advent of hostilities large quantities of Japanese goods have entered Shanghai too without payment of duty. This was discontinued, I understand, on March 1. The Japanese authorities stated that military supplies would be brought to China without payment of duty, but it is known that the goods which entered duty-free were by no means confined to this category.

Closed Areas

A good deal of criticism has been levelled at the responsible authorities regarding the delay in opening up areas of the International Settlement north of Soochow Creek and surrounding districts of Shanghai which were occupied by the military forces. It is the general opinion that the delayed opening up of these areas has militated seriously against the resumption of trade in the port. I am glad to say that the greater portion of Shanghai north of the Soochow Creek including Chapei has now been thrown open with certain restrictions, but until the restrictions are eased the confidence which is so essential to the opening up there will be lacking. It is to be hoped that the remaining districts around Shanghai including Nantao and Pootung will be opened up for the free movement of merchandize, and the opening of factories as early as possible.

Military operations have moved a considerable distance from Shanghai in all directions and the opening up of the occupied area is now nothing more or less than a question of restoring law and order. Whilst this provides certain difficulties, they will not become any smaller as the result of delay. The quickest method of restoring law and order is to get the people occupied and this can only be done by opening up all areas no longer within the zone of hostilities and encouraging the free movement of produce as well as the resumption of industrial activities.

Cargo Removal

On March 1 owners were permitted to remove cargo stored at the China Merchants Wharves but the restrictions against inspection of the cargo were such that great confusion was caused. As far as one can gather cargo stored in the godowns was seriously congested and, in the absence of permission to consignees and the customs to make a proper inspection, serious difficulties arose with the result that in many cases consignees were unable to take delivery of their cargo. In instances where customs duty had not already been paid it was impossible to assess duty in the absence of proper inspection and in cases where duty had been paid, cargo was delivered to consignees other than that described in the bills of lading: shortages also were frequent. This matter was taken up by the chamber with the Japanese authorities through the senior consul who has informed the chamber that he is in communication with the Japanese authorities on the subject.

Difficulty also arose at the Japanese-owned wharves in connection with waste metals. The wharf companies agreed to deliver to consignees 90 per cent. only of their cargo, giving as the reason the fact that in many cases the marks had been obliterated from the cargo in question and until such time as it was possible to ascertain whether shortages existed the 10 per cent. would be retained and delivered to consignees either in full or in part, according to shortages discovered at a later date. This matter was taken up by the chamber with the Japanese Chamber of Commerce pointing out that the detention of the cargo in this manner was illegal. A reply is now awaited.

Navigation by deep draft vessels of the approaches to Shanghai, including the Whangpoo River, has been seriously hampered by the complete suspension of dredging operations, and it would seem that unless dredging is resumed in the near future irreparable damage to the Port of Shanghai may result. I hope the authorities will give this matter their early attention.

Another matter which has recently been taken up by your committee is the question of resumption of telegraphic communication between important cities no longer within the zone of hostilities. Representations on this matter have been submitted to the senior consul.

The deviation of Shanghai cargo to other ports resulted in many difficulties which occupied a good deal of your committee's attention. These difficulties were concerned primarily with freight rates fixed for on-carriage of deviated cargo from ports of refuge and the rates of premium charged under marine and war risk insurance policies for such deviation. Negotiations regarding these matters are still pending.

Revision of Customs Tariff

Another disturbing factor has been the recent revision of the customs tariff in North China, where reductions of 50 per cent or more from the tariff rates previously in force in the north and still effective in other parts of China have been introduced. The reductions which have been introduced appear, without doubt, to favour imports from Japan exclusively, the importers of other nations, as far as I know, never having been consulted at all as to their views.

Municipal Efficiency

One of the outstanding features of the troubles with which we have been beset is the efficient manner in which the various public utilities continued to function in the face of great difficulties, and I feel that this opportunity should not be lost to extend to the public utilities our appreciation of the manner in which they have proceeded with the work of rehabilitation. I wish also to express our appreciation to the efficient manner in which various defence forces, including the volunteer units, together with the police and various other departments of the municipal administrations safeguarded the lives, health and interests of Shanghai residents and many thousands of refugees.

That the city was not visited by a worse crisis in connection with epidemics can only be attributed to the effective measures taken by the health administrations to combat disease amongst refugees. Our thanks are due also to the various committees which were formed to deal with the refugee problem, as the result of whose tireless efforts several hundred thousands of destitute people were fed and kept off the streets.

The servicing of loans and indemnities secured on the customs revenue has continued undisturbed and the Japanese authorities have stated that as long as funds are available these will not suffer. The situation regarding the service of railway and certain other loans is, however, not so happy, and time alone will show to what extent these will remain unpaid.

Railway, air and road communications continued to make considerable advances during the year and an ambitious five-year plan was announced calling for the annual construction of 1,700 kilometres a year of railway, or 8,500 kilometres in all. This would almost double the existing mileage. Considerable development and expansion in the railway system of China had been undertaken by the Central Government, completion of which would undoubtedly have benefitted this country. It is one of the tragedies of this undeclared war that this development has not only been stopped, but in many cases destroyed. Considerable progress was made in long-distance telephone communication and on May 19, 1937, radio telephone service was inaugurated between the U.S.A. and China.

Currency Control

The average T.T. selling rates for the year 1937 were sterling 1/2.37077 and U.S. Dollars 29.59961 per Shanghai Dollar.

The fluctuations between high and low rates during the year are as follows in Sterling 1/2 5/8d. and 1/2 1/8d. in U.S. $29 3/4 and 29 1/8.

Last year your chairman commented on the efficient control of the currency by the government during its first year of trial as evidenced by the narrow spread in the market rates of exchange. This year I feel justified in pointing to the stability of the currency which has so far been maintained by the Government over a period of national crisis.

Since my remarks were first prepared the Chinese Government has issued a mandate dealing with the gentlemen's agreement entered into with banks at the outbreak of hostilities in Shanghai last August with the object that foreign exchange should be furnished only for legitimate purposes. The new mandate now provides that as from March 14, 1938, sales of foreign exchange shall be centralized through the Central Bank of China at the seat of the Government. For convenience the Central Bank of China may establish a forwarding office in Hongkong. It is believed that the new procedure was adopted to meet the possibility of displaced northern notes being sent to Shanghai to convert into free foreign exchange. The Chinese Government hope, as the result of the new procedure, to protect their currency reserves and a flight of capital from China.

It is beyond my sphere to forecast the outcome of this unhappy conflict which is assailing the fortunes of all those interested in China's welfare and trade, but it is sincerely to be hoped that both national parties will realize the futility of pursuing the struggle to a point of financial exhaustion.

As far as our own interests are concerned, whilst we are the innocent sufferers of the paralysis in trade in the district of Shanghai involving a heavy strain on our resources in interest and charges on goods lying idle, I see no need as yet to be too pessimistic as to the eventual disposal of the merchandise.

China's Recuperative Powers

I think we all appreciate the recuperative powers of China's trade given a return to normal conditions. There can be little doubt that the re-opening of the Yangtsze waterways to commercial traffic, the reconstruction of devastated areas around Shanghai and the return to their homes in the hinterland of the inhabitants engaged in agricultural pursuits will go a long way towards restoring movement in trade. In fact a minor boom may be reasonably anticipated, but it must not be overlooked that the purchasing power of the populace to whom we look for consumption of our commodities has been seriously depleted so that progress towards this end must necessarily be slow.

I have the impression, however, that the Japansee Military Authorities are already beginning to realise the advantages to be gained by opening up surrounding markets and are encouraging the farmers to return to their normal life. As I see it, the ultimate fate of the outstanding commitments of foreign firms rests largely on world prices of the principal commodities imported into Shanghai.

Routine matters which have called for the attention of the Committee during the year have been detailed fully in the annual report and the monthly circulars have kept members informed of all matters of interest which have come before the Chamber.

I would like to take this opportunity to express the appreciation of the chamber for the work done during the year by the shipping subcommittee which has greatly facilitated the work of the general committee.

Following the meetting, a resolution that the constitutiton of the Chamber be amended to provide for the elction of a committee of not more than sixteen was passed unanimously by the meeting. The following members were elected to the General Committee for the ensuing year:—Messrs. G. Boolsen, P. H. Bordwell, R. Bringert, J. D. Carriere, K. M. Fetterly, C. S. Franklin, Jobard de Capany, Y. Hananwa, A. S. Henchman, Frithjof Hoehnke, C. J. Knipschildt, W. H. Lock, F. A. Pollock, U. M. Tavella, L. Vanderstegen, and J. R. Weeks.

NEW U. S. AMBASSADOR TO LONDON TAKES OVER

Mr. Joseph P. Kennedy, new U.S. Ambassador to London (left) photographed at the American Embassy after taking over. Left to right are: Mr. J. E. Brown, Second Secretary; Mr. Herschell-Johnson, Mr. Harold Hinton, Press Attaché; and Mr. Douglas Jenkins, Consul-General. Mr. Jenkins was former American Consul-General in Hongkong.

Dominion Rubber Co., Ltd.

We have been advised by Messrs. A. R. Burkill & Sons, Ltd., Secretaries and General Managers of the Dominion Rubber Co., Ltd.:—

That the profit for the year amounted to		$194,218.48
Add: Carry forward from previous year		5,003.87
		$199,222.35
Less Interim Dividends:—		
15 cts. per share paid on 11-6-37	$30,000.00	
15 cts. per share paid on 15-9-37	30,000.00	
15 cts. per share paid on 17-12-37	30,000.00	
		90,000.00
Balance as at Dec. 31. 1937..		$109,222.35

At a meeting of directors held on March 22, it was decided to recommend the following appropriation at the forthcoming annual general meeting of the company to be held on Friday, April 8:—

Pay a Final Dividend of 20 cents Local Currency per share (making a total of 65 cents Local Currency per share for the year)	$40,000.00
Place to General Reserve	15,000.00
Place to Replanting and Cultivation Reserve	25,000.00
Write off Buildings and Furniture	5,886.49
Write off Rubber Factory and Stores	12,038.78
Write off Plant and Machinery	507.12
Write off Wells & Water Supply	406.88
Donate to British Forces Recreation Centres Fund	350.00
Carry forward	10,033.08
	$109,222.35

U.S. Steel Mill Activity

New York, Mar. 21.

For the third consecutive week, steel mill activity showed an improvement, according to the weekly estimate issued to-day by the American Iron and Steel Institute.

During the period under review, steel mill activity was placed at 33.7 of capacity. This represents a gain of 1.6 per cent. over the previous week but a decline of 55.9 from the corresponding period last year.—Reuter.

Kennecott Copper Gains

New York, Mar. 21.

The consolidated net income of the Kennecott Copper Company in 1937 totalled $49,822,393, equal to $4.60 per share, as compared with last year's income of $25,549,823, or an earning of $2.36 per share.—United Press.

U.S. to Extend Trade Pact

Istanbul, Mar. 21.

An American trade delegation will arrive here Saturday to negotiate a new commercial treaty designed to increase present economic exchanges between the United States and Turkey under the reciprocal trade treaty between the two Powers.—United Press.

F.D.R. Appoints Mint Chief

Washington, Mar. 21.

President Roosevelt to-day nominated Mrs. Nellie Taylor, Director of the Bureau of the Mint, for reappointment. He also nominated Captain William Halsey, Jr., U.S.N., to be promoted to the rank of Rear-Admiral.—United Press.

London Gets Gold

London, Mar. 21.

Six tons of gold were shipped here to-day by aeroplane from Brussels to support the belga on the local foreign exchange market.—United Press.

Poland Suggests Bloc of Neutral Nations

Barrier Between Germany And Soviets Proposed

Washington, Mar. 21.

The settlement of the Polish-Lithuanian affair has made it possible for Poland to propose the creation of a neutral bloc of nations between the Baltic and the Black Seas, the Polish Ambassador here, Count Jerzy Potocki, announced to the press to-day.

The proposed bloc would include Finland, Estonia, Latvia, Lituania, Poland and Rumania. This group of nations would separate the U.S.S.R. from the Reich, he said, and Poland would not allow Soviet troops to cross its territory to attack the Reich.—Havas.

Japan Needs More Funds

Enforcing of Loans Unlikely

Tokyo, Mar. 22.

Japanese financial circles estimate that loan issues aggregating Y.5,600,000,000 may be expected during the budget year of 1938-39.

This amount, it is declared, includes both the issues envisaged in the ordinary budget as well as the credits required for the extraordinary military budget.

As the Japanese state indebtedness already amounts to Y.11,900,000,000 it is to be assumed that by the end of March, 1939, the total indebtedness will have risen to Y.17,500,000,000.

From Japanese sources it is stated that Japanese financial circles believe that it will be possible to raise new loans without recource to the national mobilization law and compulsory measures requiring private undertakings to subscribe to state loans. Hitherto the Bank of Japan and other great Japanese banks, post office, savings-banks and insurance companies, were the chief bodies relied upon for the acceptance of state loans but under the circumstances now prevailing it is thought that an extension of this circle would be quite feasible and probable.—Trans-Ocean.

Fittings Company Annual Meeting

Chairman States Position Sound Despite Losses Due to Hostilities

While describing the reverses suffered through the year as a result of the Sino-Japanese hostilities, Mr. H. Martin Little, presiding at the eleventh annual meeting of the Shanghai Waterworks Fittings Co., Ltd., at 484 Kiangse Road yesterday, said the company's position is fundamentally sound and with the economies effected should be able to weather whatever is to come without further material inroads being made into reserves.

Present at the meeting were Messrs. H. Martin Little, C. D. Pearson, R. G. MacDonald, W. Mellor (Directors) and Messrs. W. P. Rial E. A. P. Wood, T. J. Goodman (manager) and R. Lock (secretary, representing 4,753 votes.

The Chairman said: I regret that again the accounts presented to you show a loss—on working account $42,065.06 as compared with $68,532.13 last year and net loss for the year $34,999.08 as compared with $47,800.20. To the net loss for the year there is to be added $23,627.68 being balance of loss brought forward from 1936 thereby increasing the debit balance on profit and loss account to $58,626.76. This amount your directors recommend be carried forward to new account.

Last year, in telling you that we were not prepared to recommend any allocation from reserve for dividend purposes until the future could be more clearly seen, I stated that the loss then carried forward would be written off against reserve in this year's accounts if the position warranted it. I regret that the position now does not warrant it.

Property Intact

In reviewing the year's working the dominating factor is of course the outbreak of the Sino-Japanese hostilities in August. I am pleased to be able to report that your property, although situated in the area in which fighting was in progress, has come through intact and undamaged.

Until August in common with Shanghai generally, your business was reacting favourably to rapidly improving conditions. However, once hostilities started it at once became apparent this was no repetition of the periodic disturbances to business that have been suffered in the past but that we would have to be prepared to meet a set of vastly changed conditions for a protracted period. Your directors after the most careful consideration, were reluctantly forced to the conclusion that the situation called for drastic retrenchment to offset the greatly reduced turnover which must be anticipated. This has, unfortunately, necessitated a reduction in staff, which reduction has been effected, it is hoped, without undue hardship. Your directors and those of your subsidiary company have in recognition of the position agreed to accept half fees until such time as conditions improve. It is particularly regretted that it was not found possible to retain the services of Mr. Jennings, our manager since 1929. He left the Company's service on December 31, 1937 on the expiry of his service agreement and returned to England where we wish him every success. Mr. Goodman, who has been appointed manager in his place, has been with the Company ever since its incorporation having been prior to that five years in the Fittings Department of the Shanghai Waterworks Company, the business of which was taken over by the Company. He brings therefore to his new appointment a wide experience in the affairs of your Company and we have every confidence in him.

No Deficiency In Service

It is considered that as a result of the drastic reduction effected in overhead expenses your Company is now organized on a basis which, while sufficiently reduced to carry it through these present bad times, is yet sufficiently broad to bear the expansion necessary to meet more normal trading conditions which we hope will eventually return to Shanghai. We can therefore assure our customers that the policy of your Company of placing quality of materials and workmanship with adequate supervision first has not been impaired in any way by the staff and other reductions it has been found essential to make, and that we are in a position to take care as formerly of all work that may be entrusted to us.

Reverting now to the accounts you will notice that in the Profit and Loss account the item loss for the year $34,999.08 has added to it the words "after providing for compensation to retiring personnel". I am sure that it is in accordance with your wishes that reasonable compensation should be paid to those employees whose services through no fault of their own had to be dispensed with and who had served the Company well in the past. But for such compensation the loss would be very materially reduced.

The balance sheet is in the same form as in past years. The decrease in the liability in respect of staff provident fund and a like decrease in the investments covering this liability is a direct result of the economies to which I have already referred. Unfortunately, this has meant an increase in investment account owing to the impossibility of realizing except at very depressed prices, the securities thus set free. You will notice, however, that the total increase in investments is greater than the decrease in the staff provident fund liability. This further increase is due to the fact that the majority of the staff have, quite naturally, exercised their right under the fund rules of transferring their local currency fund balances into sterling. I am certain you will agree that it was only right, after the somewhat drastic measures applied that the staff should thus be allowed to secure their savings. These operations have been financed by an overdraft from our bankers.

Both sundry debtors and sundry creditors show a large increase as compared with the previous year. However, to date sundry debtors have been reduced by $40,000 and sundry creditors by $62,000, which is considered satisfactory.

The fortunes of your subsidiary company, the China Brass & Iron Works, must of necessity closely follow those of the parent Company However, as disclosed by the note on the balance sheet now before you, although losses have been made, they are not of serious proportions.

It would be idle to attempt to forecast the future, but I will say this much. Although your Company has suffered through the recent depression so closely followed by the catastrophe of the Sino-Japanese hostilities, yet its position is still fundamentally sound, and with the economies effected should be able to weather whatever is to come without further material inroads being made into its reserves.

The Resolutions

The following resolutions were passed:

That the Directors' report and accounts for the year 1937 as submitted to this meeting be and they are hereby received and adopted, and that the balance at debit of Profit nad Loss Account on December 31, 1937 be disposed of as recommended by the Directors. Proposed by Mr. H. Martin Little and seconded by Mr. W. Mellor.

That Mr. W. Mellor be and he is hereby re-elected a Director of the Company.—Proposed by Mr. H. Martin Little and seconded by Mr. R. Lock.

That Messrs. Lowe, Bingham & Matthews be and they are hereby reappointed auditors of the Company until the next ordinary meeting and that their remuneration be $1,200.—Proposed by Mr. W. P. Rial and seconded by Mr. E. A. P. Wood.

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WARNER BROS. HIT PARADE

(From their Forthcoming Musical Attractions) AND INTRODUCING TO SHANGHAI (By Courtesy of FARREN'S) THE NEW AND TALENTED DANCE TEAM

of ROBERT & JEAN

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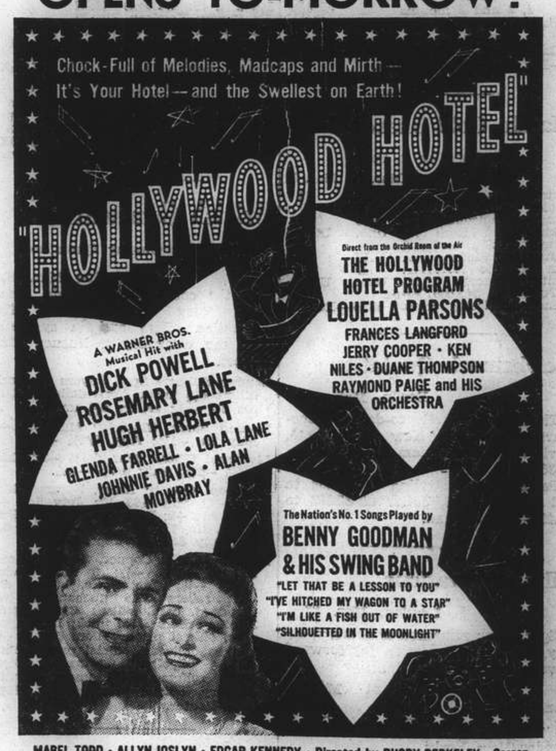
OPENS TO-MORROW!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FRANCES LANGFORD
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RAYMOND PAIGE and HIS ORCHESTRA
A WARNER BROS. Musical Hit with
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The Nation's No. 1 Songs Played by
BENNY GOODMAN & HIS SWING BAND
"LET THAT BE A LESSON TO YOU"
"I'VE HITCHED MY WAGON TO A STAR"
"I'M LIKE A FISH OUT OF WATER"
"SILHOUETTED IN THE MOONLIGHT"

MABEL TODD · ALLYN JOSLYN · EDGAR KENNEDY · Directed by BUSBY BERKELEY · Screen play by Jerry Wald, Maurice Leo and Richard Macauley · Original Story by Jerry Wald and Maurice Leo · Music and Lyrics by Dick Whiting and Johnny Mercer · A First National Picture

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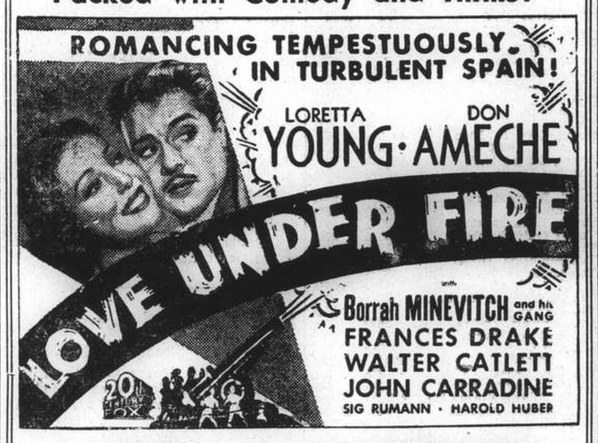

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WALTER WINCHELL · BEN BERNIE · ALICE FAYE
PATSY KELLY · NED SPARKS · JACK HALEY
Grace Bradley · Walter Catlett · Leah Ray · Joan Davis · Douglas Fowley
Miles Mander
Based upon Dorothea Brande's Book
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VICTOR JORY—SALLY O'NEIL in

"Too Tough To Kill"

COMMERCE AND FINANCE

Money and Exchange

Quotations in Chinese Standard Dollars

Hongkong & Shanghai Bank

TUESDAY, MARCH 22, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 1/2 1/16 ..... $ 17.07
U.S. $100 @ 29 ..... $344.83

BANK'S BUYING RATES 10 A.M.

£1 @ 1/2 1/16 ..... $16.9163
U.S. $100 @ 29 1/16 ..... $341.15
London—demand 1/2 3/8
4 months' sight credits 1/2 5/16
4 months' sight docts 1/2 7/16
6 months' sight credits 1/2 1/4
6 months' sight docts 1/2 5/16
New York—demand ..... U.S. $29 1/16
4 months' sight credits 29 1/16
4 months' sight docts 29 1/16
Paris—4 months' sight docts Fcs. nom.

CLOSING RATES

Sterling ..... 1/2 1/16 U.S. $29

Chartered Bank

Canadian $100 @ 29=$344.83

Netherlands Trading Society

Java Guilders $100 ..... Buying 53
Netherlands Guilders $100 .. „ 53 1/8
Java Guilders $100 ..... Selling 52
Netherlands Guilders $100 .. „ 52 1/8

National City Bank of New York

Buying U.S.$1=$3.4043 £1=$16.916

American Express Co., Inc.

Buying U.S.$100=$341.88 £1=$16.91
Selling U.S.$100=$344.83 £1=$17.07

Banque Belge Pour L'Etranger

Belgas 29.40 .....=£1

Other Quotations

It. Lire 5.40=$1 Swiss F. 1.26 1/2=$1
Tourist Lire 6.00 .....=$1
Berlin-Hamburg T.T. $100=Rm. 72.00
$100=Reg. Mk. 135.00

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

MERCHANTS CLOSING RATES

Cash	SELLING	BUYING	March
*£ T.T.	.....	.....	1/2 1/16
*G.$ T.T.	.....	.....	29
*Fcs. T.T.	.....	.....	952
*Rs. T.T.	.....	.....	77 1/2

BAR SILVER

	READY	F'ORD
London pence per std. oz.	20 7/16	20
N.Y. cents per oz. troy	44 3/4	—
Bombay Rs. per 100 tolas	51.07	—
Bombay offtake 75 bars.		

*Against retirement of Bills only.

London silver was 1/8 down both ready and forward, being 20 7/16 for spot and 20.- forward. New York was unchanged at 44¾ and Bombay was 4 annas down at 51.07.

It was reported Speculators sold. There was a little bear covering. Business small. Market steady. After the official fixing there was small business at 1/8 over the fixed rate after which the market closed quietly steady.

The local exchange market opened with sellers to merchants 1/2 1/16 Sterling and 29.- U.S.$.

The Interbank market was again virtually closed and no transactions were reported.

Foreign Exchanges

London £ Sterling T. T. on: Mar. 21.

New York	495.93	Shanghai	1/2 1/16
Paris	162.62	Bombay	1/6 3/8
Berlin	12.37	Hongkong	1/3 1/2
Amsterdam	8.97 3/8	Singapore	2/4 1/16
Brussels	29.49	Yokohama	1/1 3/32
Madrid	79.00 N	„ (buying)	1/1 3/32
Milan	94.20	C'slovakia	142.12
Berne	21.63 1/2	Bangkok	1/10 1/4

New York U.S.$ T. T. on:

Berlin	40.12	Japan	28.85
Spain	Unq.	Shanghai	28.50
Holland	55.29	Austria	Unq.
Paris	3.04 3/4	C'slovakia	3.50 1/4
Brussels	16.63	Hungary	19.90
Italy	5.26 1/4	Rumania	0.74 1/2
S'zerland	22.93 1/2	Yugo Slavia	2.34
Sweden	25.55	Greece	0.91 1/8
Norway	24.92 1/2	Bulgaria	1.25
Denmark	22.15	Finland	2.20
Montreal	99.430	Poland	18.88
Brazil	5.90		

London	4.96-1/18
London Demand	4.96
London Bankers' 60 days bills	4.95 15/32
London Commercial 60 days bills	4.95 15/32
Buenos Aires Paper	30.78
Buenos Aires Paper, market rate	25.80
Montreal on London	4.98 5/8

—Reuter.

Foreign Money Rates

London: Mar. 21.

Fine Bank Bills, 3 months	0 9/16%
Bank Bills, 6 months	0 11/16%
Fine Trade Bills, 3 months	2 1/4%
Fine Trade Bills, 6 months	2 3/4%
Call Money	0 1/2%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0 1/2%B 0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B 0 1/2%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

Manila Gold Shares

(Closing Bids in Pesos)

	Mar. 19	Mar. 21
Antamok	.50	.52
Atok	.26	.27
Benguet Consolidated	9.50	9.50
Consolidated Mines	Unq.	Unq.
Demonstration	.35	.35
Mine Operations	.13	.13
San Mauricio	.47	.50
United Paracale	Unq.	Unq.

Turnover: 203,000 Pesos.
Index: (closing prices) 82.14.—Reuter.

Reichsmark Quotations

Berlin, Mar. 21.

The following were to-day's Reichsmark quotations: New York 40.15, Paris 1310, Amsterdam 72.72, London 12.38.

Paris quoted sterling at 161.63 to 162 and the U.S. dollar at 32.395 to 32.40.—Trans-Ocean.

Silver Quotations

London, Mar. 22.

Spot silver remained unchanged today, while the quotation for forward silver advanced slightly.

	Mar. 21	Mar. 22
London spot	20 7/16 d.	20 7/16 d.
„ forward	20d.	20 1/16 d.
London/New York:		
One pound	U.S.$4.96 3/8	$4.96 7/16
One U.S. dollar	48.326d.	48.369d.
Gold	139/11 1/2 d.	140/2d.

.—Reuter.

S'hai Stock Exchange

Yesterday's Business

There is little of interest to report on the day's trading. While there are buying orders in hand especially for rubbers, sellers are demanding higher rates than those prevailing which buyers are not prepared to pay at the moment.

Morning Session

OFFICIAL

	CASH
1,000 Anglo Java	$ 13.00
3,000 Kroewoek	$ 0.92
100 Sungei Duri	$ 27.00
1,632 Shanghai Land	$ 8.50
500 Ewo Mills (Ord)	$ 14.00
300 Ewo Mills (Ord)	$ 14.00
50 Shanghai Dock	$ 96.00
60 Shanghai Power (Pref)	$111.00
200 Ewo Mills (Ord)	$ 14.00
1,000 Permata	$ 0.80
560 Anglo Java	$ 13.00
500 Ewo Mills (Ord)	$ 14.00
5 Shanghai Power (Pref)	$111.25
650 New Eng. (Pref)	$ 5.30
1,000 Cheng	$ 0.49

UNOFFICIAL

21/3/38

2 H. & S. Bank	Hk.$1,480.00

22/3/38

500 Chemor	$ 1.25
1,500 Shanghai Land	$ 8.50
900 Wheelock	$ 16.00

Afternoon Session

OFFICIAL

2,000 Cheng	$ 0.49
2,000 Chemor	$ 1.25
50 S'hai Power (Pref)	$111.25
100 Wheelock	$ 16.00
1,000 Seremban	$ 1.50
450 Repah	$ 0.85
1,000 Kroewoek	$ 0.92
3,000 Permata	$ 0.80
500 Semambu	$ 0.78

UNOFFICIAL

1,000 Rubber Trust	$ 3.15

	Shares
Morning Session	13,399
Afternoon Session	11,100
Total	24,499

Official Indexes

By Courtesy of Swan, Culbertson & Fritz

	Mar. 21	22	Change
S'hai Rub. Share	218.08	218.59	Up 0.51
S'hai Gen. Stock	*	**	—
Chi. Govt. Bond	*	Closed	—

*—August 13, 1937.
**—Compilation Temperarily suspended until active trading resumed.

London Stock Exchange

Monday's Closing Quotations

London, Mar. 21.

Firmer and more active conditions ruled to-day, with the improvement in the Eastern and European political situations. Kaffirs provided the best feature on good general support. British gilt-edged securities recorded gains up to one point. Elsewhere, oils ruled steady, apart from Mexican Eagles which were flat, following the Mexican Government's' expropriation of the Company's properties.—Reuter.

	Mar. 18	21
War Loan 5 1/2% (Red.)	100 1/2	101 1/8

JAPANESE BONDS

Japan 5% Stg. Loan, 1907	49 1/2	49 1/2
Japan 6% Stg. Loan, 1934	59 1/2	59

COMMERCIAL AND INDUSTRIAL

Allied Ironfounders	20/9	20/9
Armstrong, Stevens	6/9	6/3
Assoc. & Elec. Indus.	38/-	36/6XD
Austin Motors, ord.	26/6	27/6
Bristol Aeroplane, ord.	45/7 1/2	46/10 1/2
British-American Tob.	95/-	96/3
Cable & W., new form.	57 3/4	60
Cammell Laird, ord.	8/1 1/2	8/3XD
Courtaulds	38/-	39/4 1/2
Distillers	90/-	93/6
Dunlop Rubber	27/-	27/3XD
General Elec. (Eng.)	68/9	69/4 1/2
Guinness (A) Son & Co.	110/-	115/-
Hawker Siddeley Aircraft	21/3	22/4 1/2
Imp. Chem. Indus.	28/9	29/9
Imp. Tobacco	126/3	132/6
Leyland Motors	73/9	76/3
Marks & Spencer "A"	45/7 1/2	49/1 1/2
Pressed Steel, com.	11/10 1/2	12/9
Rolls-Royce	86/3	88/9
Smethwick Drop Forg.	17/9	17/9
Tate & Lyle	73/9	75/7 1/2
Turner & Newall	74/4 1/2	77/11 1/2
United Steel	25/4 1/2	26/1 1/2
Vickers, ord.	21/3	21/9XD
Woolworths	59/9	61/3

MISCELLANEOUS

Anglo Dutch	22/6	23/3
Rubber Pltn. Invest.	22/-	22/1 1/2

MINES

Burma Corp.	10/-	10/3
Commonwealth Min.	2/-	2/3
Exploration Co.	2/9	2/9
Marsman Invest.	17/6	17/6
Randfontein Ests.	39/4 1/2	41/7 1/2
Sub-Nigel	190/7 1/2	197/6
Tanami Gold Min.	6d	6d

OILS

Anglo Iranian	72/6	73/1 1/2
Burmah	101/3	104/4 1/2
Mexican Eagle	6/9	4/6
Shell Trans. & Trad.	84/4 1/2	86/10 1/2

CHINESE EXTERNAL LOANS, ETC.

	Mar. 18	21
4 1/2% Gold Loan, 1898	74	74
5% Gold Bonds 1925-47	70	69
4 1/2% Anglo-French Loan,	88	88
5% Crisp Loan, 1912	50	50
5% Reorg. Loan, 1913	58 1/2	58 1/2
8% Stg. Notes, 1925	18	18
5% Honan Rly. 1905	40	40
5% Hukuang Rly. 1911	29	29
5% „ „ (Ger. Is)	27	27
5% Lung Tsing U. Hai	20	20
5% Shanghai-Nanking	40	40
5% T'tsin-Pukow Rly. B.	27	25
5% „ „ G.	27	25
5% „ „ (Supl. Loan) B.	27	25
5% „ „ (Supl. Loan) G.	27	25
5% Canton-Kowloon Rly.	21	21
S'hai. Elec. Construction	36 N	36 N
S'hai. Waterworks "A"	25 1/2N	25 1/2 N
Un. Insurance Roc.	31 N	31 N
Chartd. Bank of I. A.	11 3/4	11 1/2XD
H. & S. Bank (Ldn. Reg.)	86	89
„ „ (Col. Reg.)	88	91
Chinese Eng. & Min.	15/6	15/6
Chosen Corp	7/6	7/6
Pekin Syndicate	3/3	3/3
Gula Kalumpong Rubber	23/9	21/3XD

XD—Ex dividend. N—Nominal.—Reuter.

British Commodities

Monday's Closing Quotations

London, Mar. 21.

In the commodity markets, wheat ruled easy on continued free Australian offers and in sympathy with the weakness of Buenos Aires advices.

London Rubber: Spot, buyers 6 3/4 unch; sellers 6 13/16 unch; April delivery, buyers 6 1/4 —1/16; sellers 6 13/16 unch.

London Sugar (Buyers): Mar. 5/1 —1; May 5/3 —1 1/2; Aug. 5/4 3/4 —2.

Liverpool Wheat: Mar. 6/7 1/2 —2 3/8; May 6/8 1/8 —2 3/8; July 6/7 1/8 —2 3/8.

Liverpool Cotton: Amer. Futures: Mar. 4.90 +1; May 4.93 +1; July 5.00 +2; Sept. 5.04 +2; Egyptian Futures (Giza, F.G.F. No. 7): Mar. 6.85 —2; May 6.81 —2; July 6.86 —2; Sept. 6.86 —2.

London Metals: Copper, Standard, cash sellers £40 1/2 —1/8; 3 mths sellers £40 1/4 —1/8; Electrolytic, buyers £44 —1/4; sellers £45 unchanged; Tin, Standard, cash, sellers £184 3/4 unch; 3 mths sellers £185 unch; Lead, Foreign, official price, sellers £17 3/8 +1/4; 3 mths delivery, official price, sellers £17 3/8; Spelter, Ordinary, official price, sellers £14 1/8 unch; 3 mths delivery, official price, sellers £14 1/8 —1/8.—Reuter.

Japanese Gov't Bonds

Osaka, Mar. 22.

Kogo 5% Y.102.77

—Reuter.

New York Stocks

Monday's Closing Quotations

New York, Mar. 21.

Stock prices on Wall Street to-day opened firmer, but finished with gains and losses about evenly divided. Steels showed resistance on another reported gain in steel mill activity. Oils were narrow, influenced by the Mexican situation, whilst some mining issues were also weak, notably U.S. Smelting and American Smelting, which dropped from 4 to 5 points, on fears that the Mexican Government might pick mining properties next for expropriation. Meanwhile, brighter European political news and hopes of constructive developments in Washington are sustaining influences. The turnover amounted to 540,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	122.48	120.09	120.29	—0.14
20 Rails	24.29	23.55	23.61	—0.07
20 Utilities	18.35	17.79	17.86	—0.10
40 Bonds	——	——	87.14	+0.35
11 Commodity	——	——	51.75	—0.34

	Mar. 19	21
Adams Express	8 5/8	8 5/8
Allegnany Steel Co.	15 3/4	16 1/8
Allis Chalmers	45 1/2	45
Amer. Can	83 1/2	85 1/8
Amer. Cyanamid "B"	21 1/2	21 1/2
Amer. & For. Power	3 1/8	3 1/8
„ „ $7 pfd.	18 1/4	B 18 1/4
Amer. Locomotive	17 5/8	17 5/8
Amer. Metals	31 1/2	32 1/2
Amer. Radiator	11 1/2	11 5/8
Amer. Rolling Mill	17 3/4	17 1/2
Amer. Smelting	45 1/4	40 1/4
Amer. Sugar Refining	27 3/8	B 27
Amer. Tel. & Tel.	127 1/4	125 5/8
Amer. Tobacco "B"	66	66
Amer. Waterworks	8 1/8	8 1/4
Anaconda Copper	30 5/8	30 5/8
Atchison, T. & S. Fe	29 1/2	29
Atlas Corp.	6 5/8	7
Auburn Auto	3 3/4	B 3 3/4
Baltimore & Ohio	6 3/8	6 3/8
„ „ pfd.	7 7/8	8 1/4
Barber Co.	15 3/4	15 3/4
Barnsdall Oil Co.	13 5/8	13 5/8
Bethlehem Steel	55 1/4	55
Boeing Airplane Co.	28 1/4	27 1/2
Borden Co.	17 5/8	17
Borg Warner	22 3/4	22 7/8
Briggs Manufacturing Co.	20	20
Bklyn-Manhattan	8 1/2	8 3/4
„ „ cum. pfd.	25 3/8	24 7/8
Case, J.I. „ „ cum. pfd.	80	80
Can. Pacific Rly.	6	6
Celanese Corp.	13 3/4	13 7/8
Cerro de Pasco.	37 3/4	38
Chase Nat. Bank	B 30	B 29 3/4
Chesapeake Corp.	35	34 3/4
Chesapeake & Ohio	29 3/8	28 1/2
Chrysler	50	49 3/4
Columbia Gas & Elec.	6 3/4	6 3/4
„ „ "A" pfd.	71 3/4	71 1/4
Coml. Credit	31 1/2	31 3/4
Coml. Solvents	7 1/8	7 1/4
Comm. & Southern (ord.)	1 1/4	1 3/8
„ „ $6 cum. pfd.	B 33	B 32 3/8
Consolid. Edison	20 3/8	20
Consolid. Oil	8 5/8	8 5/8
Continental Can	40 1/2	40 3/4
Continental Oil	26 3/4	26 7/8
Corn Products	60 3/4	61 1/2
Curtis Wright (com.	4 1/8	4 3/8
„ „ "A"	16 1/4	16 1/2
Delaware & Hudson	10 1/2	10 3/8
Delaware, Lackawanna	5 3/4	5 1/2
Deere Co.	22	21 7/8
Distillers Corp. Seagrams	12	13 1/2
Douglas Aircraft	40 1/4	39 5/8
Du Pont de Nemours	113	114
Eagle Picher Lead	9 1/4	9 1/2
Elec. Boat Co.	8	8 1/8
Elec. Bond & Sh.	6 3/4	6 5/8
„ „ „ $5 pfd.	B 43	B 43
„ „ „ $6 pfd.	50	B 48
Elec. Power & Lt.	8 7/8	8 3/4
„ „ „ „ 7% pfd.	B 33	35
Flintkote Co.	14 3/4	14 3/8
Freeport Sulphur	26	25 1/4
Gen. Amer. Trans.	36 1/4	37
Gen. Cigar	B 24	24
Gen. Elec.	36 7/8	36 3/4
Gen. Foods	27	26 1/4
Gen. Motors	33 3/8	33 1/4
Gen. Rly. Signal	B 17 1/2	17 1/2
Glidden Co.	17 1/4	17 5/8
Goodrich (B.F.)	15 1/4	15 1/2
„ $5 pfd.	B 46 1/4	49 1/2
Goodyear Tire & R.	20 3/8	20 5/8
Great Northern Rly.	17	17 1/2
Great Western Sugar	B 27	27 1/2
Greyhound Corp.	10 3/8	*10
Hecker Prods.	6	6 1/8
Humble Oil	65 1/4	B 65 1/2
Int. Nickel	48 3/8	48 1/2
Int. Tel. & Tel. (For. Is.)	7 1/2	7 3/8
Interstate Department Stores	8 3/8	8 3/4
Kennecott	36 1/4	36
Lambert Co.	10 1/4	10 1/4
Libby Owens Ford Glass	29 3/4	30 1/8
Lockheed Aircraft	7 3/4	7 7/8
Loew's Inc.	43 1/4	43 5/8
Lorillard	B 15 5/8	15 5/8
McKesson & Rob. $3 pfd.	32	32 1/8
Martin, Glenn L. Co.	18 1/8	18
Monsanto Chemical	83 1/2	83 3/4
Montgomery Ward	32 3/8	32 1/4
Nat. Bond & Investment	13 3/8	B 12 5/8
National Cash Register	15 1/4	15 1/4
Nat. City Bank	B 23 1/8	B 23 1/8
Nat. Dairy Prods.	13 1/8	13 3/8
Nat. Distillers	20 1/2	20 3/4
Nat. Power & Lt.	6 1/8	6 1/8
Nat. Supply Co.	19 1/2	19
New York Central	13 3/4	13 1/2
Niagara Hudson, Power Corp.	6 3/4	6 7/8
North Amer. Aviation	7 3/4	7 3/4
North Amer. Co.	17 3/8	16 7/8
Northern Pacific	8 7/8	8 3/4
Pacific Gas & Elec.	B 25 1/4	25 1/2
Pacific Lighting	B 35	35
Packard Motors	4	4 1/8
Paramount Pictures Inc.	7 7/8	8
„ „ „ 1st pfd.	B 72	B 72
Pennsylvania R.R.	18 1/4	17 3/4
Phillips Petroleum	36	35 3/8
Public Serv. of N.J.	30 1/4	30
Pure Oil	11 1/8	10 3/4
„ 5% Convertible,	B 75 3/8	B 75 1/2
Radio Corp. of Amer.	5 7/8	5 7/8
Republic Steel Co.	16 1/8	16 1/8
Reynolds Tobacco "B"	37 1/4	36 3/4
Schenley	20 1/4	20 3/4
„ 5 1/2% pdf.	80	B 79
Sears Roebuck	55 5/8	56 1/4
Shell Union Oil	13 1/2	13 1/2
Socony-Vacuum	13 7/8	13 3/4
Sthrn. Cal. Edison	B 20 7/8	21 1/8
Sthrn. Pacific	13 1/4	13
Southern Railway	8	7 3/4
Sthrn. Rly. 5% pfd.	13	13
Stand. Brands	7 1/4	7 1/8
Stand. Gas & Elec.	3 1/8	3 1/8
„ „ $7 pfd.	18	18 1/4
Stand. Oil of N.J.	47 1/4	47
Sterling Prods.	57 1/2	58 1/2
Studebaker	5	5
Swift International	23	B 23 1/4
Technicolor	18 1/2	18 3/8
Texas Corporation	39 1/2	39 1/8
Texas Gulf Sulphur	30 1/8	30 5/8
Tide Water Associated Oil	13 3/8	13 3/8
Transamerica (new)	10 1/4	10 1/8
Twentieth Century Fox	20 3/8	20 1/4
„ „ pfd.	B 27	B 26 1/4
Un. Carbide & Carbon	70 3/4	72 1/2
Un. Pacific	67	67 1/8
Un. Aircraft (new)	24 7/8	24 1/4
Un. Airline Trans.	6 7/8	6 7/8
Un. Corp.	2 1/2	2 3/4
„ $3 pfd.	B 27	27 3/8
Un. Gas Corp.	3 1/8	3 5/8
Un. Gas Improvement	9 5/8	9 5/8
United Light, Power Co. "A"	2 1/8	2 1/8
U. S. Indus. Alcohol	16 1/4	B 15 3/4
U. S. Rubber	31 5/8	30 5/8
„ „ 8% non-cum. pfd.	79	76 1/4
U.S. Smelt., Ref.	65	60
U. S. Steel	51	50 7/8
Vanadium	15 3/4	16
Warner Bros. Picts.	4 7/8	4 7/8
Westinghouse Elec.	86 3/8	84 1/4
Woodward Iron	14	15 1/4
Youngstown Sheet & Tube	35	35

BONDS

Amer. & For. Power	49	50
Brazil	15 1/8	15 1/8
Chic. Mil. Stp.	9 1/4	9 1/2
Cities Serv. Pwr.	51 3/4	52
Int. Tel. & Tel. 4 1/2s	80	82
Int. Tel. & Tel. 5s	55 1/2	54 1/2
New England Gas	51 1/2	B 51
Peru 6s 1961	9	9
Stand. Gas & Elec.	B 47	B 47 1/2

B—Bid *—Ex Div.—Reuter.

Federal Reserve Returns

New York, Mar. 21.

The Board of Governors of the Federal Reserve system, in their report for the week ended March 16 respecting the entire body of reporting member banks of the system, reveal decreases of $131,000,000 and $448,000,000, as compared with the previous week and the corresponding period last year respectively.

Investments, however, show an increase of $13,000,000 over last week, but a decrease of 1,106,000,000 from the corresponding period last year.

Loans during the period under review totalled $8,889,000,000 and investments $12,255,000,000.—Reuter.

U.S. Commodities

Monday's Closing Quotations

New York, Mar. 21.

A higher level was recorded for cotton prices early in the day on better cables, more favourable European political news and Liverpool buying on differences. Later, the market reacted on the bearish ginnings report and considerable commission house selling. At the close, quotations ranged from 8 to 12 points down from Saturday.

The steadiness of foreign cables and commission house demand influenced a higher opening in the rubber market, but later prices reacted on better offerings. However, some scattered buying and covering were reported on the scale-down. At the final call-over, losses from 4 to 7 points were recorded.

Chicago wheat prices opened lower on spasmodic liquidation and the weakness of Liverpool and Buenos Aires cables. The decline was accentuated by reports of more favourable weather in both the Spring and Winter wheat belts. There was some foreign demand, but Australian offerings were freer. At the final bell, losses from 1 1/8 to 1 1/4 cents were registered.

Sugar prices were marked-down to-day on producer and local selling and liquidation on easier London advices and an improved European political situation. At the end of the day's trading, quotations ruled from 1 to 2 points down from Saturday.

Mixed dealer and importer trading readily absorbed light commission house offerings in the silk market to-day. Although the spot market remains quiet, an improved demand for actuals is expected in view of the better movement of hosiery and broadsilks. At the close, quotations ranged from unchanged to ½ a cent. up.

New York Cotton		New York Rubber	
May	8.67-67 —09	May	13.83B-88A —07
July	8.73-74 —10	July	13.95 B. —04
Oct.	8.77-77 —11	Sept.	14.06-09 —04
Dec.	8.77-79 —12	Dec.	14.26-29 —05
Jan.	8.80-80 —11		
Mar.	8.82 N. —10		

New York Sugar No. 4		New York Silk	
Sept.	1.02 1/2-03 1/2 —2 B/A	Mar.	1.56-56 unch.
Mar.	1.10B-11A —1 1/2		

Chicago Wheat		Chicago Corn	
May	85 7/8-86 —1 1/4	May	59 3/4-59 7/8 —1/8
July	82 3/4-83 —1 1/8	July	61 1/2-61 1/2 unc.

Winnipeg Wheat		Montreal Silver	
May	117 5/8-117 5/8 —1 5/8	Mar	45.15-35 +20
July	108 5/8-108 7/8 —1 3/4		B/A

B—Bid A—Asked.—Reuter.

British Rubber Stocks

London, Mar. 21.

Stocks of rubber in Great Britain on March 19, totalled 74,423 tons, showing an increase of 1,420 tons over the previous week.

The stock of rubber in London on March 19 totalled 48,816 tons, registering an increase of 619 tons, while the stock at Liverpool was placed at 25,607 tons, an increase of 801 tons.

British rubber deliveries during the week ended March 19 totalled 1,642 tons, compared with 1,070 tons during the week ended March 12.

Deliveries in London during this period totalled 1,105 tons, compared with 800 tons during the previous week, an increase of 305 tons.

Liverpool deliveries, with a total of 517 tons, revealed an increase of 247 tons over the previous week.—Reuter.

Paris Bourse

Paris, Mar. 21.

A firm opening was witnessed on the Bourse to-day, owing to optimistic views being taken of a possible formation of a National Union Cabinet.

However, the market turned dull shortly after the opening quotations with the majority of issues losing their earlier gains.

Closing prices were quoted on an empty market with French counters showing slight gains.

Internationals staged a recovery particularly gold mines, and Suez which lost Frs. 2.000 yesterday.—Havas.

Berlin Bourse

Berlin, Mar. 21.

The quiet which characterized the stock market last week continued to prevail to-day. In view of the restricted nature of the transactions, even small purchases sufficed to bring about an improvement of the quotations.

Short term money was freely offered so that the call money rate declined again 1/8 to 2½ per cent.

The discount rate stood unchanged at 2 7/8 per cent.—Trans-Ocean.

U.S. Dept. of Commerce

Washington Mar. 21.

The Bureau of the Census of the Department of Commerce issues its final ginning report of the 1937 season, as follows:—

Season:	Total Ginnings Running bales	500-lb. bales	Final Prod. 500-lb. bales
1937	18,242,000	18,934,000	——
1936	12,130,000	12,387,000	12,399,000
1935	10,420,000	10,638,000	10,638,000
1934	9,472,000	9,637,000	9,636,000
1933	12,664,000	13,047,000	13,049,000
1932	12,710,000	13,002,000	13,003,000
1531	16,629,000	17,096,000	17,097,000

The final cotton report will be issued on May 23.—Reuter.

華僑銀行有限公司
OVERSEA-CHINESE BANKING CORPORATION, LTD.
(Incorporated in the Straits Settlements)
120 Kiukiang Road

CAPITAL:
AUTHORISED Sts. Currency $40,000,000
PAID-UP Sts. Currency $10,000,000

Successors To
The Ho Hong Bank, Ltd.
The Chinese Commercial Bank, Ltd.
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Head Office—SINGAPORE
Branches and Correspondents
At Principal Cities of the World

Every description of Banking and Foreign Exchange Business transacted

C. L. TAN, *Manager*

Amendment Approved

"Freezing" Loan Cotton

Washington, Mar. 21.

The Senate Agricultural Committee to-day approved an amendment to the Farm Act designed to "freeze" approximately 5,000,000 bales of loan cotton.

The amendment, which would replace the Smith Amendment nullified recently by the Comptroller-General's decision, provides that the Commodity Credit Corporation shall accept title to any cotton pledged from the 1937 loan if tendered to them, and pay the producer forthwith in bonds a ¼ cent per pound over and above any price adjustment to which he is entitled.

The Senate Agricultural Committee also approved an amendment to speed up the price adjustment payments.—Reuter.

Reductions in Lamp Prices

New York, Mar. 21.

Price reductions of incandescent lamp ranging from 75 to 500 watts were announced to-day by the General Electric Co. and the Westinghouse Electric & Manufacturing Co.

The new prices represent an average cut over the whole range of 17.3 per cent.—Reuter.

HONGKONG & SHANGHAI BANKING CORPORATION

(Incorporated in the Colony of Hongkong. The liability of Members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony.)

CAPITAL
Authorised $50,000,000
Issued and fully-paid up $20,000,000
Hongkong Currency
Reserve Fund $10,000,000
Sterling Reserve Fund £6,500,000
RESERVE LIABILITY OF PROPRIETORS $20,000,000

Head Office: HONGKONG

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Deposits of less than $1 will not be received. Not more than $200 will be received during one month from any single Depositor.

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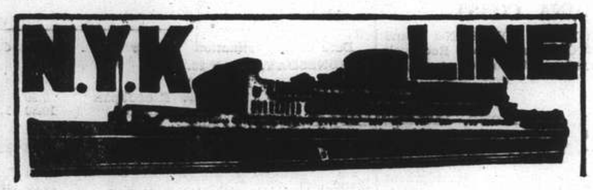
The maximum balance on which interest will be allowed is $5,000. Deposits may be withdrawn on demand.

Depositors will be provided with Pass Books in which all transactions will be entered. Pass Books must be pres

TRAVEL AND SHIPPING



To Honolulu, San Francisco and Los Angeles, via Yokohama

	From Kobe
CHICHIBU MARU	Apr. 9
TAIYO MARU	Apr. 25
TATSUTA MARU	May 7

To Vancouver and Seattle

	From Kobe
HIKAWA MARU	Mar. 28

To Australian Ports via Manila

	From Hongkong
KITANO MARU	Apr. 23

To Aden, Naples, Marseilles, London, Antwerp and Rotterdam via Straits and Colombo

	From Shanghai
HAKUSAN MARU	Apr. 5
HARUNA MARU	Apr. 19
KATORI MARU	May 3
KASHIMA MARU	May 19

To Nagasaki (Rapid Express Service)

SHANGHAI MARU	Mar. 24
NAGASAKI MARU	Mar. 26
SHANGHAI MARU	Mar. 29
NAGASAKI MARU	Mar. 31

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31 The Bund
Tel. 12842 After Office Hours 18885

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PASSAGE FARES
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Class	Single	Return
A	£88	£154
B	£68	£119
C	£64	£113

Passenger Office
21-23 French Bund

Butterfield & Swire
Agents
Telephone 82020

LONDON SAILINGS

2 April—AENEAS†	17 Apr.—AGAMEMNON‡	1 May—"SARPEDON"†
Marseilles, London, Rotterdam, Glasgow — via Aden	Marseilles, London, Rotterdam, Hamburg, Glasgow — via Aden	Marseilles, London, Rotterdam, Glasgow — via Aden

LIVERPOOL SAILINGS

21 Apr.—CYCLOPS from Hongkong	7 May—EUMAEUS* from Hongkong
Havre, Liverpool, Bromborough	Liverpool, Bromborough

*Cargo steamer with limited Passenger Accommodation. † "A" Class Passenger vessel ‡ Motor vessel with limited recently modernised Passenger Accommodation.

SERVICE OUTWARD

"EUMAEUS"	from	Liverpool	due S'hai	Mar. 31
"SARPEDON"	,,	Liverpool	,,	Apr. 1
"PROTESILAUS"	,,	Gdynia	,,	Apr. 8
"DEUCALION"	,,	Liverpool	,,	Apr. 13
"GLAUCUS"	,,	New York	,,	Apr. 18
"MENTOR"	,,	Liverpool	,,	Apr. 23
"PATROCLUS"	,,	Liverpool	,,	Apr. 26

"Glen" and "Shire" Lines

Joint Services to and from the United Kingdom, Continent etc.

OUTWARDS.
Due to arrive from London.
"GLENFINLAS" April 3
Due to sail from Shanghai
HOMEWARDS
"Glengarry" April 9—London, Rotterdam, Hamburg and Antwerp, via Hongkong and Straits.
Loading dates approximate and subject to alteration without notice.

JARDINE MATHESON & Co., LTD. — *Passenger and Loading Agents* — Telephone 15290
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Holland East-Asia Line

of the United Netherlands Navigation Company
FAR EASTERN FREIGHT SERVICE
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From Bremen, Hamburg, Antwerp, Amsterdam and Rotterdam

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SS. SEROOSKERK ..... Discharged her Shanghai cargo at Manila

HOMEWARD
to
ADEN/PORT SAID
Genoa, Antwerp, Rotterdam, Amsterdam, Hamburg and Bremen

SS. ZUIDERKERK ..... Due to sail from Shanghai April 7, 1938

Through Bs/L issued to all Mediterranean and all North Continental Ports. Optional Bs/L issued to United Kingdom/Continental Ports.

The steamers have excellent accommodation for a limited number of saloon passengers.

Shanghai/Genoa £61
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D. K. K.

SHANGHAI-TSINGTAO DAIREN-LINE.

	Arrival	Departure
SS. DAIREN MARU	Mar. 25	Mar. 26 at 11 a.m.
SS. TSINGTAO MARU	Mar. 28	Mar. 29 at 11 a.m.
SS. DAIREN MARU	Apr. 1	Apr. 2 at 11 a.m.
SS. TSINGTAO MARU	Apr. 4	Apr. 5 at 11 a.m.
SS. DAIREN MARU	Apr. 8	Apr. 9 at 11 a.m.
SS. HOTEN MARU	Apr. 11	Apr. 12 at 11 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-LINE
(Fortnightly Sailing—Freight only)
SS. RYOGA MARU ..... Sailing Mar. 24

For Passage and Freight apply to:
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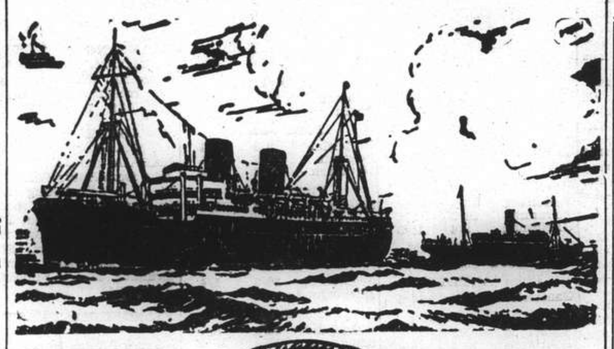

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Direct Fortnightly Mail Steamers (under contract with H.M. Govt.)

TO BOMBAY, MARSEILLES and LONDON
Via Hongkong, Straits and Ceylon

		From Shanghai		Tonnage
Mar.	29	‡NALDERA		16,000

		From Hongkong		Tonnage
Mar.	26	†*JEYPORE		5,300
Apr.	12	‡RANPURA		17,000
	19	*BHUTAN		6,100
	26	‡RAWALPINDI		17,000

*Cargo only; calling at Casablanca, Havre, Hull, Hamburg, Rotterdam and Antwerp.
†Bombay only.
‡Omits Bombay, Calls Cochin and Port Sudan.

BRITISH INDIA STEAM NAVIGATION CO.

To CALCUTTA via PORTS

	Leave Shanghai For Japan	*Leave Hongkong*
SIRDHANA		Mar. 26
SHIRALA		Apr. 9

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SHANGHAI TO AUSTRALIA
Via JAPAN, HONGKONG and RABAUL

Visit Australia and New Zealand for a healthy and cheap holiday. Your money is worth 25% more. Variations of climate to suit all with surfing and shooting second to none.

Steamers	*Commanders*	*Lv. Shanghai via Japan*	*Leaves Hongkong*	*Arrives Sydney*
NANKIN	T. J. Mills		Apr. 2	Apr. 21
NELLORE	T. H. Scott-White.	Apr. 7	Apr. 20	May 19
TANDA	E. Pilcher	May 10	June 3	June 22

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All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviation with or without notice.

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via Shanghai, Hongkong, Saigon, Singapore, Colombo, Djibouti and Port-Said.

Amended
The ss. SPHINX
from Marseilles is expected to arrive at the Shanghai and Hongkew Wharf Wednesday, March 23, at about 7.30 a.m.
The passengers will land at the Customs Jetty at about 8.30 a.m.

To EUROPE via SIBERIA

THE SHORTEST, CHEAPEST AND MOST COMFORTABLE ROUTE. ALL NECESSARY VISAS ARRANGED.
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Outwards
From Scandinavian and Continental ports

ms. "Touraine" left Hamburg Feb. 28, due Shanghai April 15
ms. "Tirranna" leaves Hamburg Mar. 31, due Shanghai May 8
ms. "Tai Yang" leaves Hamburg Apr. 30, due Shanghai June 12

Homewards for
Casablanca, Antwerp, Rotterdam, Hamburg and Oslo via Hongkong Singapore and Port Said

ms. "Talabot" 11,000 tons loads Shanghai April 11

Through bills of lading for all Scandinavian and Baltic ports.
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ss. CONTE ROSSO
to Trieste via Hongkong, Manila, Singapore, Colombo, Bombay, Massowah, Port Said, Brindisi, Venice
on March 30

mv. VICTORIA to Genoa on or about	April 13
ss. CONTE VERDE Trieste on or about	May 4
ss. CONTE BIANCAMANO Genoa on or about	May 18
ss. CONTE ROSSO Trieste on or about	May 31

For particulars please apply to
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R.M.S. "NALDERA"
16,000 Tons
COLOMBO, COCHIN, ADEN, PORT SUDAN, PORT SAID, MALTA, MARSEILLES, GIBRALTAR and LONDON
Will leave Shanghai for above ports
On Tuesday, March 29, 1938
Passenger tender leaves Custom's Jetty at 1 p.m.
Hand Packages only will be accepted by the tender.
Heavy Baggage will be received into Lighter at the Custom's Jetty between 2 and 3 p.m. Monday March 28th
Custom's Permit required for any nailed cases
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Outwards from European Continental Ports
MS. JAVA .. .. Apr. 11
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MS. SIAM loading at Hongkong .. .. Mar. 25
The vessels have accommodation for a limited number of passengers
Fare Shanghai/Rotterdam/Hamburg £65

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TYOSA (CHOSA) MARU Apr. 14
Kobe Sailing
For New York via Panama Canal
KINAI MARU ..... Apr. 13
KANSAI MARU ..... Apr. 20
For Australia
SYDNEY MARU ..... Mar. 31
For New Zealand
BRISBANE MARU ..... Mar. 29

Hongkong Sailing
For South America via Africa
LA PLATA MARU ..... Mar. 28
AFRICA MARU ..... Apr. 2
For Bombay
*DAIJIN MARU ..... Apr. 3
*KEIFUKU MARU ..... Apr. 20
For Calcutta
*HAVRE MARU ..... Apr. 2

*Cargo only

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(OSAKA SHOSEN KAISHA)
20 Canton Road — Telephone 15324

Homewards:

SS. "SCHARNHORST"	for Genoa, Southampton, Rotterdam, Bremen, Hamburg	Mar. 25
MS. "SAALE"	for Marseilles, Casablanca, Rotterdam, Hamburg, Bremen	Apr. 11
SS. "POTSDAM"	for Genoa, Southampton, Rotterdam, Bremen, Hamburg	Apr. 22
SS. "GNEISENAU"	for Genoa, Southampton, Rotterdam, Bremen, Hamburg	May 27
SS. "ODER"	for Oran, Casablanca, Rotterdam, Hamburg, Bremen	June 7

Outwards:

			Due Shanghai
ss. POTSDAM	Left Port Said	Mar. 20	Apr. 10
ss. ISAR	Left Port Said	Mar. 14	Apr. 11
ss. FRANKFURT	Leaves Hamburg	Mar. 23	May 5
ss. GNEISENAU	Leaves Hamburg	Apr. 9	May 14

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EMPRESS OF JAPAN
will sail for
HONGKONG and MANILA
from
Shanghai & Hongkew Wharf—Shanghai Side
NOON—WEDNESDAY—MARCH 23
TENDER SERVICE

Leave Customs Jetty 8 a.m. — *Leave Ship* 8.30 a.m.
Wednesday, March 23
10.30 a.m. (Last Tender) Wednesday, March 23
HEAVY AND LIGHT BAGGAGE HANDLED ON OUTGOING TENDERS
—NO VISITORS—
Due to limited tender facilities the company regret they will be unable to accommodate visitors.

Steamer	S'hai Leave	Naga. Leave	Kobe Leave	Yoko. Leave	Hono. Leave	Victoria Van'ver Arrive
Empress of Japan	Apr. 3	—	Apr. 6	Apr. 8	Apr. 14	Apr. 19
Empress of Asia	Apr. 17	Apr. 19	Apr. 21	Apr. 23	—	May 2
Empress of Canada	May 1	—	May 4	May 6	May 13	May 18
Empress of Russia	May 15	May 17	May 19	May 21	—	May 30
Empress of Japan	May 29	—	June 1	June 3	June 10	June 15
Empress of Asia	June 12	June 14	June 16	June 18	—	June 27

SAILINGS TO HONGKONG AND MANILA

	Leave Shanghai	*Arrive Hongkong*	*Arrive Manila*
Empress of Asia	Apr. 5	Apr. 7	Apr. 9
Empress of Canada	Apr. 20	Apr. 22	Apr. 24

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WORLD'S GREATEST TRAVEL SYSTEM
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By "DUTCH MAILS" To EUROPE

via Bali and Java *or* via Singapore

(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

	Tonnage	*Leave Batavia* 1938	*Leave Singapore* 1938	*Arrive Genoa/Marseilles*
ss. Johan de Witt	10,400	Mar. 30	Apr. 1	Apr. 20
. Indrapoera	10,800	Apr. 6	Apr. 8	Apr. 26
ms. Marnix v. St. Aldegonde	19,100	Apr. 20	Apr. 22	May 10
. Baloeran	17,000	Apr. 27	Apr. 29	May 17
ms. Christiaan Huygens	15,700	May 11	May 13	May 31
ms. Sibajak	12,000	May 18	May 20	June 7
ms. Johan v. Oldenbarnevelt	19,000	June 1	June 3	June 22
ms. Dempo	17,000	June 8	June 10	June 29
ss. Johan de Witt	10,400	June 15	June 17	July 7
ss. J. P. Coen	11,140	June 22	June 24	July 16
ms. Indrapoera	10,800	June 29	July 1	July 20
ss. Slamat	11,600	July 6	July 8	July 27
ms. Marnix v. St. Aldegonde	19,100	July 13	July 15	Aug. 3
ms. Baloeran	17,000	July 20	July 22	Aug. 10

SINGAPORE—GENOA/MARSEILLES 18 DAYS

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THE SWEDISH EAST-ASIATIC COMPANY LIMITED

M.S. "SHANTUNG"
loading Shanghai
March 31 / April 1
for Tripoli, Algiers, Oran, Antwerp, Rotterdam, Hamburg, Oslo and Gothenburg.
Agents:
The Ekman Foreign Agencies, Ltd.
HAMILTON HOUSE — TELEPHONE 11330

HAMBURG-AMERIKA LINIE

SHIPPING NEWS
SAILINGS FROM SHANGHAI TO EUROPE:

mv. LEVERKUSEN Apr. 3 — Genoa, Antwerp, R'dam, H'burg.
mv. OLDENBURG Apr. 27 — Genoa, Rotterdam, Hamburg.

OUTWARD VESSELS LATEST MOVEMENTS:

		Due H'kong	*Due S'hai*	
mv. OLDENBURG	Left Singapore	Mar. 18	Mar. 26	Mar. 31
mv. BURGENLAND	Left Colombo	Mar. 17	Apr. 3	Apr. 3
mv. NEUMARK	Passed Suez	Mar. 17	Apr. 14	Apr. 20

Through-tickets Far East/America/Europe issued
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Express Service
Shanghai—37 DAYS—New York
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Dancing

STUDY dancing under well-known artists. Ballroom, ballet, tap, etc. Waldemar's Dancing Academy, 1272 Avenue Joffre. -3314

Lost

LOST. Bill of Lading No. 13 covering 88 packages of cotton shirting with no mark, ex ss. Tung Wo, Voyage No. 761, from Tungchow, arriving Jardine Matheson, Peking Road, temporary godown on February 28, 1938, has been duly reported to the Shipping Company to be lost and hereby declared null and void. Akron Mercantile & Transportation Company Federal Inc. U.S.A. (Pending) 20 Canton Road. Telephones 13975, 13940. 13420

LOST, Bill of Lading covering 2 cases synthetic oil ex ss. Katori Maru, Voyage 66, from Basle marked TD-747-BC. Arrived at Nippon Yusen Kaisha, Wayside Wharf. Having reported the loss to the shipping company the original document has hereby been considered null and void. T. D. Begg & Co. 13349

SIX delivery orders, B/L. No. 47/5 marked IND 687 in triangle RAC TZM below, 1/150, covering 150 cases drawn sheet glass, 24 oz, ex ss. Trianon, arrived July 26, 1937; B/L. No. 82/6, marked IND 651 in triangle, RAC YY below, 1/20, covering 20 cases drawn sheet glass, 24 oz. ex ss. Gaasterkerk, arrived July 10, 1937; B/L. 82/7, marked IND 720 in triangle, RAC WZC below, 1/30, covering 30 cases drawn sheet glass, 24 oz. ex ss. Gaasterkerk, arrived July 10, 1937; B/L. No. 82/16, marked IND 642 in triangle, RAC WZC below, 53/92, covering 40 cases drawn sheet glass, 24 oz. ex ss. Gaasterkerk, arrived July 10, 1937; B/L. No. 82/5, D/Order No. 04192, L/A No. 8140 W. marked IND 614 in triangle, RAC DD below, ex 11/20, covering 7 cases drawn sheet glass, 24 oz. ex ss. Gaasterkerk, arrived July, 10, 1937; B/L. No. 59, marked 408 in diamond, covering 173 coils galvanised wire shorts, ex ss. Trianon, arrived 26 July, 1937; have been lost and are hereby declared null and void. Racine & Cie., S.A. 13367

Radios

FOR skilled workmanship call 32392 American Radio Repair, 1549 Bubbling Well Road. -2369

RADIOS promptly repaired. Telephone 13750. Ask for Mr. Stewart. American Radio Equipment Company. Our method can save you 50% 13117

5-TUBE Pilot radio receiving set with portable antennæ, 1936 model. $80 cash. Telephone 30376, Room 37. 13384

FOR radio repairs call International Radio Service. Work guaranteed. Telephone 75897. 9 Cardinal Mercier, Bills Motors Building. -2466

For Sale—Miscellaneous

PATNA rice, 28 cents, Lentel, Chutney, Indian condiments. Bombay Provision Store, 262 Avenue Road, Telephone 37940. -2709

FOR SALE, four arm-chairs, two single beds with Simmons springs, one sofa, all in excellent condition. Telephone 74018. -3284

TEAKWOOD framed screening for Verdun Terrace houses, complete set of 23 pieces, good condition, bargain $20. Telephone 72521, 12.30-2 p.m. -3305

PIANO for sale at low price, Schwed and Wagener, in good condition, on view from 1 to 3 p.m. at 181 Route Remi. 13421

20 cases whisky N.B.R., for sale at the best offer. Apply 33 Szechuen Road, Room 402. -3306

2 diamonds of 14 carats each and one diamond in platinum setting over 9 carats, for quick sale. Absolute bargain. Apply 934 Bubbling Well Road. Medhurst Apartments B.I. Time: 12 noon to 2 p.m. -3292

FOR SALE. Box couch, new, $20. Wicker desk $5. Electric heater, $5. Books (60) miscellaneous $1 each. Telephone 10237.

BEAUTIFUL embroidered pillow cases, 50 cents piece. Handkerchiefs, 25 cents dozen. Guest towels, 17 cents piece. Lace runners, 65 cents. Lace and Linen Syndicate, 114 Peking Road. Time 9 a.m. to 6 p.m. except Sundays. 13308

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects, etc. 146A Route des Sœurs, Telephone 73937. -1491

ONE frigidaire, 8 cubic feet, dining room suite, one Arts and Crafts' bookcase. Bargain. Telephone 75070, from 9-12. -3252

COLUMBIA gramophone, table model, $18. Columbia portable gramophone, all metal case $18. Telephone 20397. -3249

FOR SALE. 1 Westinghouse D.42 model refrigerator with 1 year's guarantee. Owner leaving, will accept best offer. 1986 Avenue Joffre, Apartment 5. Telephone 71453. 13393

CHILDREN'S books. Annuals, fairy stories, school yarns, all kinds suitable for girls of nine and twelve. $1 and 50 cents each. Very good condition. Owners leaving, also few good novels for adults. Telephone 32668.

DRESSING table, $30, Silverware cabinet, $40, Fiction $1 and 50 cents each, small wicker armchair, painted pink, $3. Owner leaving. Reply Box 1438, N.C.D.N.

ONE 3-phase motor, 350/605, 15 h.p., 950 revolutions, 24,5/14,1 amp., 50 per, foreign make, perfect conditions. Apply to Post Office Box 332. 13328

SHIRTS, Made to measure, new designs, Wemco, $4.50; Duro, $5; Striped Silk, $9. Razon's, 12 Central Road. -2522

LACE curtains in navy, brown, green, and orange $2.95 pair, applique bed spread $3.50 piece. Many latest creations in laces and linens retailed at wholesale prices. Lace & Linen Syndicate, 114 Peking Road. 13370

Wanted to Purchase

WE purchase all kinds of high-class furniture. Carpets, piano, typewriter, radio and useful household effects at a fair price. For further particulars apply to the Chesterfield Art Second-hand Goods Store, 1469 Bubbling Well Road, Telephone 36334. -3237

VOGUE knitting book No. 10. Reasonable price will be paid for new or used copy of the above. Please address Box 1681, N.C.D.N. -3269

WANTED beige or green Fette or Nichols rugs, large size. Good condition. Full details to Box 1689, N.C.D.N. 13404

REFRIGERATORS, ½-1 ton, garage air compressors, coffee-mills with motors. All second-hand. Address Box 1683, N.C.D.N. -3271

Animals

FOR SALE, two Alsatian dogs with pedigree and one trained English setter. Telephone 34899. -3303

PEDIGREED wire-haired terrier open for service for pedigreed bitch only. Telephone 14347. -3301

SIRE wanted for cocker, C.K.C. registered preferred. State terms. Address Box 1671, N.C.D.N. -3247

For Sale—Houses & Land

8 MOW land available for rent, industrial district, French Concession. Apply Credit Foncier. 13402

Personal

FOREIGNER, middle-aged, active and reliable, wishes to meet Chinese lady. View companionship. Address Box 1666, N.C.D.N. -3236

WIDOW, 30 odd, well-employed, desires acquaintance with respectable gentleman, with view to matrimony. Strictly confidential. Address Box 1661, N.C.D.N. -3224

Motor Cars and Cycles

WANTED, small, economical car, good condition, preferably Morris Minor. Cheap. Full particulars and price to Box 1692, N.C.D.N. -3283

DURO, U.S.A. storage battery. Quick starting, longer life, lower prices. 6 volts, 100 a.h., $29. Asia Radio Service, 361 Avenue Foch, Telephone 82304. -3301

SMART convertible roadster. Overhauling costing, $450. Many spares. Immediate sale, $875. 492 Roi Albert, Apartment 201. -3304

1934 Ford sedan, in most excellent condition, bargain for cash Address Box 1703, N.C.D.N. 13419

1932 Morris Oxford saloon, a real bargain, $650. Address Box 1704, N.C.D.N. 13419

1937 Baby Fiat saloon, used two months only, for sale, as owner is going Home. No dealers. Replies to Box 1701, N.C.D.N. -3298

$650. 1933 Ford sports coupe for sale, economical. Telephone 84140. -3287

WE offer cash for used cars and trucks. Apply to Jenny's Motors, 177 Amiral Courbet, Telephone 73165. -3136

$450 OR nearest offer, 1931 Essex de luxe coupe, owner-driven, recently overhauled, engine, body and paintwork in excellent condition. Address Box 1311, N.C.D.N. 13065

FOR SALE, Austin 7, 1933, $1,000. Ford, 1928, $200. Address Box 1669, N.C.D.N. -3242

$300. Morris Cowley, two seater, good condition, with licence good to end of June. Address House 8, Lane 273, Kiaochow Road. -3245

Boats

FOR SALE, one speed boat with engine. Telephone 84899. -3303

FOR SALE, motor houseboat, 40 h.p. engine, galley, lavatory, electric light, two bunks in cabin, top deck with awning, fully equipped and in excellent running condition, bargain. Owner leaving Shanghai. Address Box 1642, N.C.D.N. -3195

WANTED to charter steam-launch or tug-boat, capacity not less 100 tons, 4-5 feet, monthly basis; apply with all particulars 113 Kiukiang Road, Continental Bank Building, Room 207-8. -3277

Miscellaneous

IF packing, telephone 20770. Expert foreign packers will do the rest. No native assistants. Rates moderate. -3088

YOU can read 14 magazines, latest monthly issues, such as Esquire, Cosmopolitan, Good Housekeeping, Vogue, Red Book, Geographical, Strand, Windsor, Britanniaeve, etc., for $2 monthly, delivered any address. Telephone 83288 for list. Home Magazine Library. 13278

REMINDER

The following replies are being held at this office, and the owners of the undermentioned Box Numbers are requested to call for same before March 30 after which date they will be destroyed. Nos. 327, 1019, 1035, 1128, 1188, 1249, 1295, 1326, 1337, 1345, 1420 1493, 1497, 1524, 1547, 1576.

House Servants

CAN anyone personally recommend reliable, polite, clean baby-amah. Please address Box 1693, N.C.D.N. -3285

BRITISH family going on leave, recommend a good, hardworking and reliable amah. Telephone 33560. -3296

RELIABLE cook-boy recommended, hard-working, clean, honest, served English, American families. Best references. Address Box 1699, N.C.D.N. -3291

EXCELLENT cook-boy or cook, speaking good English, clean, honest, very reliable and trustworthy, available immediately, strongly recommended, excellent testimonials. Address Box 1702, N.C.D.N. -3299

COOK, boy, gardener, 2 coolies and amah available beginning of April. Honest and capable. Telephone 73807. -3311

73148 CENTRAL Employment Agency (British). Servants specialists, 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, telephone-operators, clerks, pharmacists, accountants, stenographers. -2789

AVAILABLE now, good cook-boy, has been in English family 7 years. Best reference. Box 1670, N.C.D.N. -3244

HIGHLY recommended excellent cook-boy/houseboy, many years' experience, speaks English well. Address Box 1690, N.C.D.N. -3280

COOK boy and No. 2 boy for immediate employment. Telephone 71453. 13394

HARDWORKING cook-boy, speaking good English, excellent boy, recommended by English and American family. Address Box 1406, N.C.D.N. -3293

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road. Apartment 30 Second Floor. 13293

Unfurnished Apartments

TO LET, Dubail Apartments, 4 rooms, 2 bathrooms. Moderate rental. Apply to Cabinet Marcel Darre, Property Department, 1 The Bund. Telephones 15825-13054. 13412

700 Avenue Petain, two-roomed apartment, available April 1. Apply Credit Foncier, Telephone 16366. 13401

TO LET, Medhurst Apartment, three attractive rooms, 7th floor, rent $280. For particulars apply Manageress. -3203

THE Palms, 211 Avenue Haig, Attractive 4-roomed apartments, Taxes, heating, hot and cold water. Also lock-up garages. Apply Rental Office, Apartment 7, Telephone 73750. -2907

SURGEON having beautiful apartment favourably located Bubbling Well, wants dentist or specialist for sharing expenses. Address Box 1672, N.C.D.N. -3251

TENANT recommends 3½-roomed flat Taxes, water, garage, refrigerator and heating inclusive. Rent $150. Telephone 73073. -3281

TO LET, one, two and three roomed modern flats in the Wayfoong House. Apply Engineers' Office, room No. 110, 12 The Bund. 13410

TO LET. Attractive two-room apartment, Tiny Mansions, 745 Yu Yuen Road. Apply Spence, Robinson & Partners, 27 Peking Road. Telephone 11355. 13262

Furnished Apartments

FOR SALE. Complete furniture of three-roomed, modern apartment, including Moutrie piano, radio, new frigidaire, carpets, dinner crockery. Owner leaving. Western district. Address Box 1696, N.C.D.N. -3291

FOR SALE, bedroom-suit, drawing-room, kitchen utensils, lamps etc. 3-roomed flat can be taken over. Rent $112. 275 Avenue Haig, Flat 4-D. -3306

TO LET, furnished or unfurnished flats of four rooms Kinnear Apartments, 195 Kinnear Road, near Jessfield Park, with tennis court, nice roof and ground gardens. All modern conveniences. Moderate rentals. Apply Hsin Heng & Co, Property Department, 160 Avenue Edward VII, Telephone 15660. 13267

MOST perfect modern apartment of 2½ rooms. Newly decorated. Will accept any reasonable price. Owner leaving. Telephone 35023. -3124

TO LET for one year, furnished apartment, five rooms, two bathrooms, garage. Bearn Apartments. Address Box 1685, N.C.D.N. 13390

$120. Modern, two-roomed, steam-heated, fully-furnished apartment, verandah, bathroom, kitchen. Taxes, hot water, linen, china, crockery, etc. Tifeng Road near St. George's. Suitable for bachelor or couple. Telephone 20666. 13393

Unfurnished Houses

388 Route Frelupt, fine house of six rooms with modern conveniences, garden, garage, on bus line. Telephone 74049. -3297

6 Tifeng Road. House comprising 10 rooms, 3 bathrooms, kitchen, servants' quarters, spacious garden, garage for two cars. Very suitable for a school. Apply Palmer & Turner, Property Office, 17 Canton Road. Telephone 15100. 13426

TO LET. 1305 Yu Yuen Road, containing 12 rooms, 4 bathrooms, verandah balcony, pantry, kitchen, watchman's house, 2 garages, hothouse over garages. Arcola heating, garden. Reasonable rental. Apply to Lester, Johnson and Morriss, 20 Kiukiang Road. 13411

113 Tunsin Road. Seven rooms, two baths, garden, garage and all conveniences. Apply Room 802, Continental Bank Building, 113 Kiukiang Road. Telephone 12222. -3057

TO LET, 910/10 Yu Yuen Road, six-roomed detached house, 3 bathrooms, garden, garage, servants' quarters. Apply D. E. J. Abraham, 83 Peking Road, Telephone 16722. 12963

MODERN quiet and convenient detached house, western district. 5 rooms, garage, garden. Apply 47B Tunsin Road. -3274

TO LET, 25 Edinburgh Road. Five rooms, two bathrooms, servants quarters, garage, Large garden. Apply Spence, Robinson & Partners, 27 Peking Road. Telephone 11355. 13111

Furnished Houses

TO LET, near Jessfield Park, furnished, semi-detached residence. Most suitable to high-class Chinese. Rent $250 per month. Apply 388 Avenue du Roi Albert. 13406

BUNGALOW to let, furnished, for 18 months from end of April, Bubbling Well Road, good garden, 5 rooms, modern kitchen and bathroom, frigidaire, all electric including water-heater, arcola steam-heating, fully-screened, no plate, glass or linen. Very moderate rental. Box 1648, N.C.D.N. -3232

TO be let furnished, or unfurnished, rent moderate to suitable tenant, or would sell, attractive detached foreign residence in the western district, with large garden, central heating, and garage. Apply Hansons, 39 Peking Road, Telephone 18605. 13405

Offices, Shops, Godowns

2 Shop spaces to let at 303 Kiangse Road near Nanking Road corner. Rental $90, and $175 including supply of water and light. Apply telephone 10670 Chang. -3265

TO LET, large and small modern office space in the Chartered Bank Building. 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15674. 12909

DESIRABLE offices to let, National City Bank Building, Kiukiang Road. Apply Eric Davies, Room 214, 18 The Bund. 12956

OFFICE Space to let, ground floor, Arnhold Building, approximately 5000 square feet. For information please apply to Cathay Land Co., Telephone 11430. 13267

TO LET from March 1 suite of offices on 1st floor, corner Canton and Szechuen Roads. Further particulars apply Mackenzie & Company Ltd. Telephone 18354. 12649

TO LET large and small modern office space in 190 Peking Road. Apply D. E. J. Abraham, 83 Peking Road. Telephone 16722. 12954

OFFICE at moderate rent, the China State Bank Building, 356 Peking Road, apply to Trust Department, the China State Bank, Ltd. 342 Peking Road, Telephone 92320. 13348

GENERAL merchandise accepted for bonded storage, attractive rates, river front wharf. Address Box 823, N.C.D.N. 12915

Vessels Arriving

Due at Future Dates

EUROPE AND STRAITS

From LIVERPOOL

Calchas	26/2	8/4
Deucalion	5/3	13/4
Mentor	12/3	23/4
Patroclus	19/3	26/4

From GOTHENBURG

Java	3/2	7/4

From HAMBURG

Frankfurt	23/3	5/5
Tirranna	31/3	8/5
Gneisenau	9/4	15/5

From ROTTERDAM

Bellerophon	16/3	27/4

From ANTWERP

Gaasterkerk	21/3	14/5

From MARSEILLES

Katori M.	1/3	29/3
D'Artagnan	18/3	15/4

From GENOA

Victoria	18/3	11/4

From PORT SAID

Isar	14/3	11/4
D'Artagnan	23/3	15/4
Grootekerk	16/3	16/4
Corfu	23/3	17/4

From SUEZ

Protesilaus	8/3	6/4
Potsdam	22/3	9/4
Neumark	17/3	20/4

From ADEN

Soudan	21/3	17/4

From PORT SUDAN

Touraine	20/3	15/4

From COLOMBO

J. Laborde	19/3	1/4
Burgenland	17/3	8/4

From KARACHI

Rawalpindi	20/3	3/4
Himalaya	14/3	11/4

From SINGAPORE

C. Rosso	22/3	28/3
Behar	22/3	31/3
Oldenburg	19/3	31/3
Sarpedon	20/3	1/4
Java	23/3	7/4

AMERICA AND JAPAN

From NEW YORK

St. Traveler	8/2	28/3
Javanese Pr.	—	5/4
C. Lyons	21/2	21/4
Tweedbank	7/3	25/4
Silverwalnut	—	9/5
C. Derby	17/3	18/5
Lossiebank	7/4	27/5
C. Kimberley	16/4	14/6

From YOKOHAMA

Naldera	22/3	29/3
Haruna M.	10/4	18/4

From KOBE

Scharnhorst	21/3	24/3
Sphinx	27/3	29/3

AFRICA AND AUSTRALIA

From DURBAN

Bontekoe	10/4	13/5

From MOMBASA

Roggeveen	21/3	13/4

From MELBOURNE

Tanda	2/4	9/5

From RABAUL

Nellore	23/3	6/4

CHINA PORTS

From CHINWANGTAO

Sontay	14/4	18/4

From DAIREN

Zuiderkerk	22/3	4/4

From TIENTSIN

Kwaisang	—	24/3
Taksang	—	27/3

From TONGKU

Shengking	22/3	26/3

From TAKU

Aeneas	22/3	2/4

From CHEFOO

Kingyuan	22/3	25/3
Chaksang	—	23/3

From HONGKONG

Fooshing	—	23/3
Sphinx	18/3	23/3
Kiangsu	20/3	25/3
Tingsang	—	25/3
Soochow	22/3	26/3
Eumaeus	23/3	26/3
Tsinan	21/3	26/3
Kanchow	22/3	27/3
Hangsang	—	27/3
Sinkiang	25/3	30/3
Taiyuan	26/3	30/3
Kaying	29/3	3/4

From FORMOSA

Chosa M.	—	24/3

Vessels Leaving

NORTH CHINA COAST

FAUSANG Mar. 23. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Wednesday, March 23, at 3 p.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 23-3

HSIN PEKING Mar. 24. WEIHAIWEI, CHEFOO and TIENTSIN.—From French Bund on Thursday, March 24, at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 23-3

SHUNTIEN Mar. 24. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Thursday, March 24, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 24-3

FOOSHING Mar. 25. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Friday, March 25. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 25-3

PROMETHEUS Mar. 25. DAIREN.—For freight and passages apply to Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 25-3

TINGSANG Mar. 26. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Saturday, March 26. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 26-3

Vessels Leaving

SOUTH CHINA COAST

CHAKSANG Mar. 24. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Thursday, March 24, at 4 p.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 24-3

TJISADANE Mar. 24. AMOY, HONGKONG, MANILA, CEBU, MACASSAR, BALI, SOERABAIA and JAVA N.C.—The J.C.J.L. ms. Tjisadane sails from Holt's Wharf, Pootung, on Thursday, March 24, at 11 a.m. taking cargo to Java and transhipment in Java. Excellent passenger accommodation. Passengers' tender "Scot I" leaves Customs Jetty at 9.30 a.m. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 23-3

KIANGSU Mar. 26. SWATOW, HONGKONG, HOIHOW, PAKHOI and HAIPHONG.—From French Bund on Saturday, March 26, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 25-3

KINGYUAN Mar. 27. SWATOW, HONGKONG and CANTON.—From French Bund on Sunday, March 27, at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 26-3

KWAISANG Mar. 28. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Monday, March 28, at 8 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 27-3

TSINAN Mar. 28. AMOY, SWATOW and HONGKONG.—From French Bund on Monday, March 28, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 27-3

SOOCHOW Mar. 29. SWATOW, HONGKONG and CANTON.—From French Bund on Tuesday, March 29, at 9 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 29-3

JAPAN

AGAMEMNON Mar. 23. KOBE, OSAKA and YOKOHAMA.—For freight and passages apply to Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 23-3

STRAITS AND EUROPE

SCHARNHORST Mar. 25. GENOA, SOUTHAMPTON, ROTTERDAM, BREMEN and HAMBURG via HONGKONG, MANILA, SINGAPORE, PENANG, BELAWAN, COLOMBO and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents, N.D.L. 210-214 Kiukiang Road. Tel. 15566. 25-3

NALDERA Mar. 29. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, COCHIN, ADEN, PORT SUDAN, PORT SAID and MALTA.—Last tender will leave the Customs Jetty at 1 p.m. on Tuesday, March 29, 1938. Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 29-3

SPHINX Mar. 30. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 30-3

SHANTUNG Mar. 31/Apr. 1. TRIPOLI, ALGIERS, ORAN, ANTWERP, ROTTERDAM, HAMBURG, OSLO and GOTHENBURG.—The Swedish East Asiatic Co. Ltd.'s m.s. Shantung will leave Shanghai on or about April 1, for the above mentioned ports. Through Bills of Lading to all Scandinavian and Baltic ports. Cargo for U.K. ports accepted on optional Bills of Lading. For freight and passage, please apply to The Ekman Foreign Agencies, Ltd., 170 Kiangse Road, Hamilton House. Tel. 11350. 31-3

AENEAS Apr. 2. MARSEILLES, LONDON, ROTTERDAM and GLASGOW (via HONGKONG and STRAITS).—Butterfield & Swire, Agents. Tel. 82020. 2-4

AMERICA

PETER MAERSK Apr. 1. LOS ANGELES and via PANAMA to NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE, SAVANNAH and NORFOLK.—For Freight and Passage apply to Melchers & Co., Agents: Maersk Line, 210-214 Kiukiang Road. Tel. No. 15566. 1-4

AUSTRALASIA

NANKIN Apr. 2. SYDNEY and MELBOURNE via (From Hongkong) PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd., No. 27 The Bund. Tel. No. 11428. 2-4

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.

Date and Destination	Per	Reg.	Ord.
WEDNESDAY, March 23.			
H'kong Canton Aust. N.Z and Manila	E. of Japan	7.30	8.00
Foochow	Shinfu	10.30	11.00
Amoy Hongkong (Y) Aust. (Y) N.Z. (Y) Manila (Y) Java Ports	Tjisadane A	17.30	18.00
Japan Korea and Formosa via Nagasaki	Shanghai M.	17.30	18.00
Wenchow	Don Luis	18.30	19.00
THURSDAY, March 24.			
U.S.S.R. Europe via Siberia	Shuntien	*18.00	7.30
Tsingtao Wei. C'foo T'tsin	Shuntien	*19.00	7.30
Swatow Hongkong Canton	Chaksang	13.00	13.30
FRIDAY, March 25			
U.S.S.R. Europe via Siberia	Fooshing X	8.00	9.30
Chefoo and Tientsin	Fooshing X	9.00	9.30
Aust. N.Z. Manila S.S. India Suez and Europe	Scharnhorst B	9.30	11.30
Hongkong and Canton	Scharnhorst	11.00	11.30
H'lulu U.S.A. Canada and Europe via Pacific	Nagasaki M.	16.00	18.00
Japan Korea and Formosa via Nagasaki	Nagasaki M.	17.30	18.00
Tsingtao and Dairen	Dairen M.	17.30	18.00
Indo-China (Z) via H'phong	Kiangsu	—	—
Swatow Hongkong Yunnan	Kiangsu	18.30	19.00

* The night before.

A Parcel mail for Netherlands India, closes at 16.00 on 23rd.

B Parcel mail for S.S., Ceylon, Italy, Holland, German and other countries, closes at 16.00 on 24th.

C Parcel mail for Indo-China, closes at 16.00 on 25th.

X Provisional time—subject to alterations.

Y Superscribed correspondence.

Z Parcel mail only.

Mails for Europe

Via Siberia by steamer to Tientsin for transmission. Next steamship mails will be closed as follows:

ss. Scharnhorst, via Suez, March 25, due London April 20.

ss. Conte Rosso via Suez, March 28, due London April 24.

ss. Naldera via Suez, March 29, due London April 30.

Air Mails Abroad

Imperial Airways and Qantas (Hongkong-London, and Hongkong-Australia) per Scharnhorst, 11.30 a.m. on March 25, due Marseilles and London April 7.

Pan American Airways (Hongkong-San Francisco) per ss. Scharnhorst, 11.30 a.m. on March 25, due San Fransico April 5.

Netherlands (K.L.M.) (Bandoeng-Amsterdam) per ss. Scharnhorst, 11.30 a.m. on March 25, due Amsterdam April 10, London April 11.

Air France (Saigon-Marseilles Line) per available steamer to Hongkong for transmission to Saigon.

Air France (China-Hanoi-Marseilles Lines) per steamer to Hongkong for transmission via Canton.

Vessels Discharging

CYCLOPS. From Gdynia and Continental Ports. Cargo ex this vessel arrived per Glengarry on March 21, and is being discharged at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the wharf to verify the weight of such cargo whilst being landed. Free storage period expires on March 31, 1938. Damaged cargo will be examined in the presence of a Customs Officer on Saturday, March 26, at 10 a.m. Claims must be presented within 15 days of vessel's arrival. No insurance effected. Butterfield & Swire, Agents. 25-3

GLENGARRY. From London arrived on March 21, and is discharging her cargo at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Free storage period expires on March 31, 1938. Damaged cargo will be examined in the presence of a Customs Officer on Saturday, March 26, at 10 a.m.